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WEEK DAYS

	A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.
Kowloon...Dep.	6.40	9.15	10.30	12.00	1.15	4.35	5.55
Yamat...Dep.	6.50	9.24	10.39	12.09	1.24	4.44	6.04
Shatin...Dep.	7.02	9.36	10.51	12.21	1.36	4.56	6.16
Taipei...Dep.	7.16	9.49	11.04	12.34	1.49	5.09	6.29
Taipei Market...Dep.	7.31	9.63	11.08	12.38	1.53	5.13	6.33
Fanning...Dep.	7.32	10.05	11.10	12.40	1.54	5.14	6.34
Shungshui...Dep.	7.36	10.07	11.12	12.44	1.58	5.18	6.38
Shungshui...Arr.	7.42	10.13	11.18	12.50	2.04	5.24	6.44

	A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.
Shungshui...Dep.	7.31	9.05	10.38	11.40	3.00	4.17	5.13
Shungshui...Dep.	7.38	9.12	10.45	11.47	3.07	4.24	5.20
Fanning...Dep.	7.33	9.16	10.49	11.51	3.11	4.28	5.24
Taipei Market...Dep.	7.42	9.26	10.59	12.02	3.21	4.38	5.34
Taipei...Dep.	7.46	9.30	11.04	12.07	3.25	4.42	5.38
Shatin...Dep.	7.59	9.43	11.17	12.21	3.38	4.55	5.51
Yamat...Dep.	8.12	9.56	11.30	12.34	3.50	5.08	6.04
Kowloon...Arr.	8.20	9.53	11.37	12.41	4.08	5.16	6.12

SUNDAYS AND PUBLIC HOLIDAYS

	A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.
Kowloon...Dep.	6.40	8.35	10.30	12.00	3.22	5.29	7.10
Yamat...Dep.	6.50	—	9.24	10.39	12.09	3.31	5.38
Shatin...Dep.	7.02	—	9.36	10.51	12.21	3.43	5.51
Taipei...Dep.	7.16	—	9.49	11.04	12.34	3.55	6.02
Taipei Market...Dep.	7.31	—	9.63	11.08	12.38	4.07	6.14
Fanning...Dep.	7.32	—	10.05	11.10	12.40	4.19	6.26
Shungshui...Dep.	7.36	9.12	10.07	11.12	12.44	4.31	6.38
Shungshui...Arr.	7.42	9.18	10.13	11.18	12.50	4.43	6.44

	A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.
Shungshui...Dep.	8.12	10.38	11.40	3.00	4.17	5.20	6.09
Shungshui...Dep.	8.19	10.45	11.47	3.07	4.24	5.27	6.16
Fanning...Dep.	8.23	10.49	11.51	3.11	4.28	5.31	6.20
Taipei Market...Dep.	8.33	10.59	12.02	3.21	4.38	5.41	6.30
Taipei...Dep.	8.37	11.04	12.07	3.25	4.42	5.45	6.34
Shatin...Dep.	8.51	11.17	12.21	3.38	4.55	5.58	6.47
Yamat...Dep.	9.03	11.29	12.33	3.50	5.07	6.10	6.59
Kowloon...Arr.	9.11	11.37	12.41	4.08	5.15	6.04	6.53

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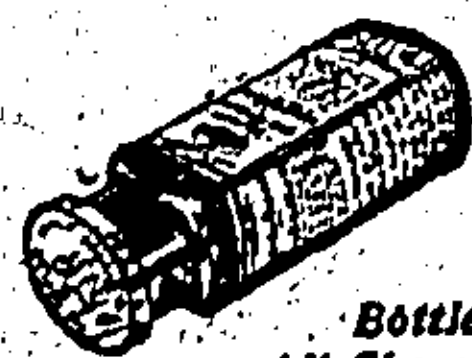
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OUR LONDON LETTER.

PROPOSED NATIONAL FILM STUDIO AT BRIGHTON. BRITISH INTERESTS TO FACE FOREIGN COMPETITION.

[FROM OUR OWN CORRESPONDENT.]

LONDON, March 6th.

THE CHINA COMMITTEE.

The China Committee, the formation of which under the chairmanship of Lord Southborough I announced in a recent letter, has now been enlarged and strengthened by the inclusion of Mr. Eugene Ramsden, M.P., representing the Bradford Chamber of Commerce, Mr. J. Rankine Finlayson and Mr. W. Maxwell Reekie, representing the Manchester Chamber of Commerce, and Mr. H. W. Locker, M.P., who was formerly a solicitor at Hongkong for many years, and now sits in the House of Commons as Member for the South-East Division of Essex.

I am informed on the best authority that the formation of the China Committee is welcomed by the Foreign Office. It was set up by a group of Members of Parliament to watch over British interests in China and advise and assist the Government on matters connected with that country. It represents a multiplicity of interests outside politics which have connections with China, including the Federation of British Industries, the London Chamber of Commerce, the China Association, and many others.

THE DUPES OF COMMUNISTS.

Mr. Havelock Wilson, the seamen's leader, is appealing to the charitable for the wives and children of the British seamen who were last year inveigled by Communists into a wanton and disastrous strike. He states that the result of the strike for the workers has been to deprive 5,000 families of misled British seamen of all means of support.

The families of these dupes of the Communists, who wickedly misled the workers and involved general dislocation and loss throughout the Empire, have on Mr. Wilson's calculations suffered a direct loss of not less than £175,000, or £33 per family—a small fortune for poor people. It is to be hoped that the necessary relief for the wives and children will be obtained, and that the men who have been so badly "bitten" will be more than twice shy of "Red" deluders in the future.

CAPITAL AND LABOUR.

Addressing the annual general meeting of the London, Midland and Scottish Railway Company, Sir W. Guy Grabet, the chairman, gave some instructive facts showing how capital is bearing its share of sacrifice in these hard times.

"I think," said the Chairman, "I can put it to you in a very convincing way by giving you a few figures. Taking our own line and comparing 1913 with 1925, what do we find? In 1913 £19,688,000 was paid in salaries and wages and £18,283,000 was paid in interest and dividends. In 1925 £48,297,000 was paid in salaries and wages and £18,236,000 was paid in interest and dividends. In other words, the ratio of capital payments to labour payments was as 100 is to 108 in 1913, and was as 100 is to 235 in 1925."

BRITISH AND FOREIGN FILMS.

The controversy over British versus foreign films for cinema performances proceeds apace. It is difficult for an observer outside the trade to keep himself informed of developments. There is so much money at stake, and so many interests are vitally concerned, that the inquirer after truth receives conflicting information and is apt to come away somewhat confused. This much, however, is clear enough—that American film producers are leaving no stone unturned to retain their tremendous hold on the British picture theatres, and even to strengthen their grip.

Meanwhile, the position at the moment appears to be that the trade is making yet another attempt to produce an agreed scheme, but owing to the violently divergent interests inside the industry the outlook is not very hopeful. As your

readers know, the controversy has reference to the proposal to make the exhibition of British films compulsory—a percentage of British films, "quota" as it is called, to foreign films. It is still possible that Sir Philip Cunliffe-Lister, President of the Board of Trade, will be obliged, however reluctantly, to make good his threat or promise of Government action failing the trade agreeing to do the job themselves by securing a fixed proportion of British films in the programme. He may extend the time given to the trade for finding a solution, with a definite undertaking to legislate at the end of it if they still do nothing.

THE ENGLISH HOLLYWOOD.

That British film interests are not idle is shown by the statement in one of the papers that the Board of Trade is favourable to the project for a central national film studio at Brighton. There is no difficulty, it is understood, about the capital required—£200,000—part of which, it is proposed, should be guaranteed under the Trade Facilities Act. Mr. E. Beddington Behrens, who is the moving spirit, says he hopes the studio will be ready this summer. The buildings will be of steel and concrete. The Corporation of Brighton is co-operating in a liberal spirit.

The idea is to build up from the foundations a British technique and film tradition equal to anything in the world. British people abroad, and the countless millions of native races and others within the Empire, it is held, should be given pictures which are British in conception and outlook on life. Mr. Behrens has visited many of the best studios abroad. A Doctor of Philosophy, he has been a University lecturer on economics and kindred subjects. For a year or more past he has studied the technique of film production in all its bearings.

WHAT IS ECONOMY?

Political circles have been given another stick with which to beat the Government over the question of economy. Ministers from the Premier downwards are constantly telling the country they are striving to economise. But just lately we had these same Ministers proposing to spend £200,000 of the taxpayers' money on the purchase of sports grounds for Civil servants. There was, however, such a public outcry that the project has been dropped. But it meant one or two Cabinet meetings before the great, wise and eminent ones who manage our affairs could bring themselves to yield to the storm. They did not like climbing down, and were concerned to save their faces; and therefore we have them announcing that the proposed grant of £200,000 is not formally to be abandoned, but postponed to a season more financially convenient. On present prospects this means relegation to a future nearly as remote as the Greek Kalends.

A cynic would probably find an excellent text in the foregoing incident. Some people actuated by lofty motives pinch and screw, and deny themselves in a laudable desire to help to put things in the country on a better footing; yet in high places we have the stupefying spectacle of lavish expenditure. It may be a good thing to encourage Civil Service clerks to play outdoor games by providing them with sports grounds, but the average Englishman considers that this is hardly the moment to make a big hole in a quarter of a million pounds for that purpose. After all, Civil Servants are a small section of the nation—and a specially sheltered section at that.

BOOK IN TIN.

After the rubber boom, it is tin. There is a shortage of tin, it is said, which accounts for the high prices on the London metal market, in the United States, and on the Continent. Nearly all the experts in the tin market are looking for a steady decrease in visible supplies, and of course for still higher prices for the metal.

In the City the explanation is given that the United States is the chief buyer and Europe only occupies a secondary position. Lately the Americans have been heavy buyers of tin for immediate delivery, and this demand is the strong point of the tin market; the Continent has been a buyer too, but to a lesser degree. At the time of writing tin sells up to £294 10s. per ton on the London metal market—this for prompt delivery—and still metal brokers look for bigger prices to come.

At the same time I learn on good authority that although a tin shortage is quite likely, it is just as probable that sharp fluctuations in the value of tin are imminent, because speculators have been busy of late, and that part of the general public will soon be suffering from "burnt fingers," as happened recently in the case of rubber.

THE AXHAM CASE.

In spite of very free-spoken comment the General Medical Council refuse to do what public opinion regards as an act of bare justice to Dr. Axham who was struck off the Medical Register 13 years ago. This drastic action was taken because Dr. Axham acted as an anaesthetist to Sir Herbert Barker, the famous manipulative surgeon, who is not a registered practitioner. Sir Herbert has been an object of scorn to the medical profession led by the General Council for many years past; they do not acknowledge his existence, yet he is a man whose work has been so successful in the relief of suffering that the King honoured him with a title. The Council cannot touch him as he is outside the professional fold, but they were able to punish Dr. Axham as Sir Herbert Barker's anaesthetist. They adjudged him guilty of "infamous conduct" and struck him off the Medical Register.

Now, after 13 years, Dr. Axham, who is 85 years of age, is in ill health. A demand for his re-instatement has been made to the General Medical Council, but in vain. Public opinion is on the side of the aged doctor, and against the Council. His diploma has been restored to him by the Royal College of Physicians, Edinburgh, but when the General Medical Council were asked to do him similar restitution, they at first refused and then proceeded to raise objections. His application for re-admission was before the Council for months, and the latest development is

that he is told he must apply again, but that his letter cannot be considered till next June.

Perhaps it is not surprising that these tactics are resented. Dr. Axham is a very old man, and this further disappointment must inevitably tend to embitter the last few months of an heroic life.

HOUSE OF LORDS REFORM.

At Westminster it is currently stated that the Unionist-Second Chamber Committee have prepared their report of House of Lords reform, and it will be presented almost immediately. It is understood that the recommendations include a considerable remodelling of the House by a limitation of the hereditary right to seats, and the introduction of a representative element with life tenure.

This sounds excellent on paper, but is doubtful whether such a patchwork assembly would have more authority and dignity than the present House, and whether for such a leap in the dark our hereditary legislators would submit to self-immolation. Apart from that you always have another difficulty—namely, to persuade the House of Commons to agree to any scheme of Second Chamber Reform which would make the House of Lords superior in power as well as in name.

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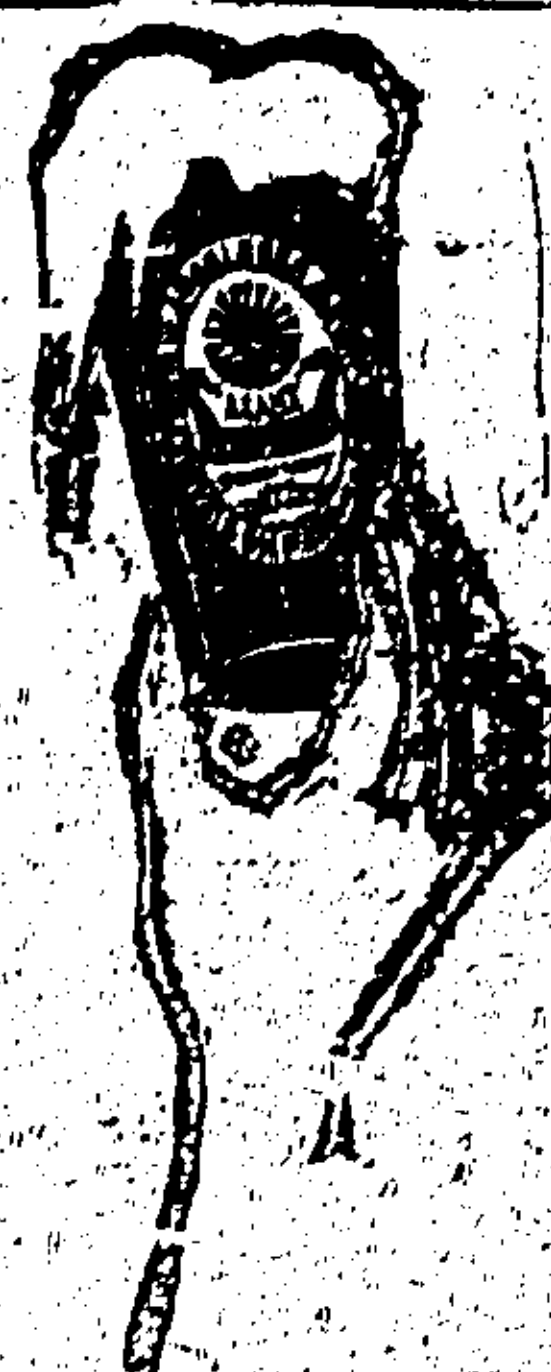
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GOVERNOR OF THE BANK. THE AUTOCRAT OF FINANCE.

MR. PHILIP SNOWDEN'S APPLICATION.

An appreciative article on "The Governor of the Bank of England" is contributed to the *Banker* by Mr. Philip Snowden, M.P., former Chancellor of the Exchequer. In his article, which supplements one by Sir Robert Horne in the January issue, Mr. Philip Snowden says:—

"On the evening of the day I assumed office as Chancellor of the Exchequer a secretary came into my room to say that the Governor of the Bank would like to present his compliments to the new head of the Treasury."

"I had not previously met Mr. Norman, but I had a vague idea of what a Governor of the Bank of England ought to look like. I saw caricatures in the *Socialist Press* of the typical financier—the hard-faced, close-fisted, high-nosed individual, whose active brain had worn off every trace of hair from the summit of his head. I wondered if the Governor of the Bank of England—the autocrat of international finance—the man who in these modern days had usurped the powers of Tsars and Kaisers, and who held in his hands the destinies of the millions of a far greater Empire, would look like that!"

"But there came into the room a man so different. He might have stepped out of the frame of the portrait of the most handsome courtier who ever graced the court of a queen. And it took but a short acquaintance with Mr. Norman to know that his external appearance was the bodily expression of one of the kindest natures and most sympathetic hearts it has ever been my privilege to know."

"I do not remember clearly what we talked about at that first interview, but the impression of his character, made upon me, still vividly remains."

WORKING WITH TREASURY.

"A Chancellor of the Exchequer sees much of the 'Governor.' Or, it would, perhaps, be more correct to say that the Governor sees much of the Chancellor. It is well known that the relations between the Treasury and the Bank are close and intimate. And they are probably much more intimate to-day than in the past, for great political problems and financial problems are so closely interwoven now."

"It was said of a great statesman of the Victorian age that he had the 'international mind.' How truly that may be said of the present Governor of the Bank of England. To him, more than to any statesman of Europe, is the credit due for the partial restoration of the economic condition of Europe in the last few years."

"I never hear uninformed remarks about the callousness of international finance but I think of the injustice done through ignorance to a man of the high and unselfish motives of the Governor of the Bank. I think of the prolonged and Herculean efforts he has exerted to bring international finance to aid the ruined countries of the Continent to re-establish their economic life."

A NEW POLICY.

"The former practice of the Court of the Bank in frequently changing the Governor had disadvantages. For many years now it has departed from that practice, and re-elected Mr. Norman for, I believe, seven successive years. This is a unique testimonial to his ability, his character, and to the confidence he enjoys in the world of finance."

"In ordinary times, when the work of the Bank was more or less of a routine nature, it probably mattered little to change the Governor every two years. But the post-war finance problems have needed for their treatment a directing hand which could work out and pursue a consecutive policy over a period of years."

"Even if I regretfully differed from Norman, I admired the force with which he presented his views, and the tenacity with which he held to them. It is not unusual to find a certain stubbornness associated with a refined nature and a gentle manner."

A STORY.

"It is related of him that when he returned from the South African War, with military honour upon him, he was met by his home people at the railway station with a brass band and other marks of honour. A carriage, from which the horses had been taken, was waiting to convey him to his home. The men in the shafts, when they happened to look round, saw the hero of the occasion helping to push the empty carriage from behind! An incident, whether true or not, quite characteristic of the man."

RUBBER DIVIDENDS.

The Harty Rubber Estates, Ltd., are paying a final dividend of 2½ per cent. making 4½ per cent. for the year.

The total output of the Kailan Mining Administration's mines for the week ending March 20th amounted to 65,427 tons and the sales to 44,406 tons.

An editor received from a lady some verses, daintily tied up with pink ribbon, and entitled, "I Wonder if He'll Miss Me?" After reading them, he returned the effort to the sender with the following note: "Dear Madam—If he does, he ought never to be trusted with fire-arms again."

HONGKONG STOCK EXCHANGE. CLOSING QUOTATIONS.

Roughing Bank	Arms, 6th, 1926
Do.	2155 nom.
Chartered Bank	2155 nom.
Mercantile Bank, A. & B.	230 buy.
Do.	2155 buy.
P. & O. Bank	225 nom.
East Asia Bank	230 buy.
Canton Insurance	235 buy.
China Underwriters	21.95 buy, 2.5a
North China Insurance	21.145 nom.
Union Insurance	23.145 buy.
Yangtze Insurance	240 nom.
China Fire Insurance	2170 buy.
Hongkong Fire Insurance	2350 buy.
Do.	2350 nom.
H.K. & S. Steamships	224 buy.
Hongkong Tugs	234 nom.
Indo-China (Pref.)	238 nom.
Do.	240 nom.
Shell Transport	277 buy.
Star Lines	283 buy.
Waterboats	215 nom.
Oriental Navigations	2350 nom.
China Sugars	235 nom.
Malayan Sugars	214 nom.
Benguet	214 nom.
Kailan Mining Ad.	249 buy.
Langkate (combined)	21.23 buy.
Do. (single)	21.12 buy.
Shanghai Explorations	21.400 buy, 5 sel.
Shanghai Loans	21.7 nom.
Harbin	25 buy.
Typhoon Mines	21.7 buy.
Tral Company	21.7 nom.
H.K. & S. Wharves	21.31 buy.
H.K. & W. Docks	280 nom.
Hongkong	21.164 buy.
New Engineering	21.5.30 buy.
Shanghai Docks	21.106 buy.
H.K. & S. Hotels	21.104 buy.
Hongkong Lands	287 nom.
Hongkong Realty (s.p.)	28 buy.
H.K. Territorial (s.p.)	284 nom.
Hongkong Electric	21.54 buy.
Prinos Buildings	21.50 nom.
Bural Lands	27 nom.
Ewo Cottons	21.2.85 buy.
Oriental	21.2.65 buy.
Shanghai Cottons (old)	21.55 buy.
Do. (new)	21.23 buy.
Amusements	21.11 buy.
Canton Ice	21.77 nom.
Cement (combined)	21.104 nom.
Do. (old)	21.77 buy.
Do. (new)	21.77 buy.
China Buses	21.10 sel.
China Lights (combined)	21.21 buy.
Do. (old)	21.15 buy.
Do. (new)	21.11 sel.
China Providents	27 sel.
Constructions	22 sel.
Dairy Farms	220 nom.
Der A Wing (s.p.)	210 nom.
Hongkong Electric	21.54 buy.
Macao Electric	24 nom.
H.K. Developments	25 cts. nom.
H.K. Bays (combined)	230 sel.
Do. (old)	21.104 nom.
Do. (new)	21.54 buy.
Hongkong Telephones	22.5 sel, 25 a.
Hongkong Tramways	21.12 buy, 12 a.
Lane Crawfords	21.12 buy.
Mackintosh	21.11 nom.
Feckams (old)	21.77 buy.
Do. (new)	21.77 buy, 7.50 a.
Sincere	21.11 nom.
Taxis	24 sel.
United Asbestos	220 nom.
Watsons (old)	21.12 buy, 2 a.
Do. (new)	21.12 buy.
Wm. Powells	210 nom.
Singapore Tractions	23 sel.

buy—buyers; sel.—sellers; a.—sales; nom.—nominal.

HIGH COST OF LIVING.

HOW PEKING SUFFERS FROM WARS.

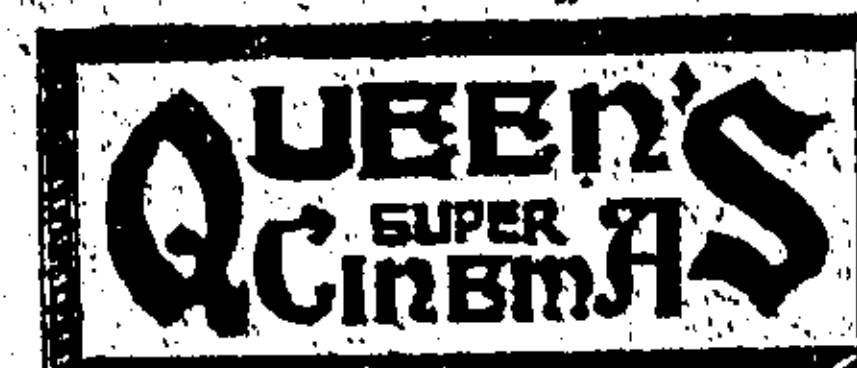
MISERIES OF THE POOR.

PEKING, March 26th.
Since the commencement of hostilities in the North and the consequent disruption of communications, a general scarcity of daily necessities has been experienced and some articles can only be procured at exorbitant prices. According to reliable investigations, the price of salt, the most indispensable article of daily necessity, has now risen to three times the normal rate and consumers are only permitted to purchase half a catty each time. It is said unless new supplies arrive the stock will be exhausted within a week's time. The shortage of coal has forced the Peking Water Works to suspend operations from midnight to morning and the Electric Light Co. is also reported to be discussing means and ways to economise the consumption of coal.

An imminent famine in the capital has to be faced as regards foodstuffs. Prices are again soaring though they had been coming down to normal during the past three months. On the other hand under the pretext of the depreciation of the value of copper coins, which are at present over 35 to a dollar, the merchants have raised the prices of articles of daily necessity and sundries, while unemployment begins to increase abruptly and wages remain the same. The beggars, who had been cleared from the streets when the Customs Conference was opened, are now seen throughout the city chasing passers-by for one or two coppers. The Police are powerless in view of the overwhelming numbers of such destitutes. The destitute "homes" maintained by the Police are threatened with suspension on account of lack of funds. Worse events are anticipated unless the situation speedily improves.—*Kuo Wen News Agency.*

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, April 6th.			
	Previous Day at 2 p.m.	On Date at 6 a.m.	On Date at 2 p.m.
Barometer	30.01	30.01	29.97
Temperature	63	64	74
Humidity	63	94	74
Wind Direction	E-E	Calm	W
Force	2	0	2
Weather	0	0	0
Rain	0.00	0.00	0.48
Highest open-air Temperature on 5th	80		
Lowest open-air Temperature on 6th	65		



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At 2.30, 5.15, 7.15 & 9.15

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SUPPORTED BY A REMARKABLE CAST

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LOUISE FAZENDA RICARDO CORTEZ
CLARA BOW MARC McDERMOTT
AND
CREIGHTON HALE.

From singing in the streets she rose to stardom in Grand Opera and when she reached her goal she was forced to choose between love and a career.

WHAT DID SHE DO?
WHAT WOULD YOU DO?

THE STAR

TO-DAY ONLY.

WILLARD LOUIS AND MARY ALDEN

"BABBITT."

THE WORLD

TO-DAY at 5.15 & 9.15

PERCY MARMONT

"A WOMAN'S FAITH."

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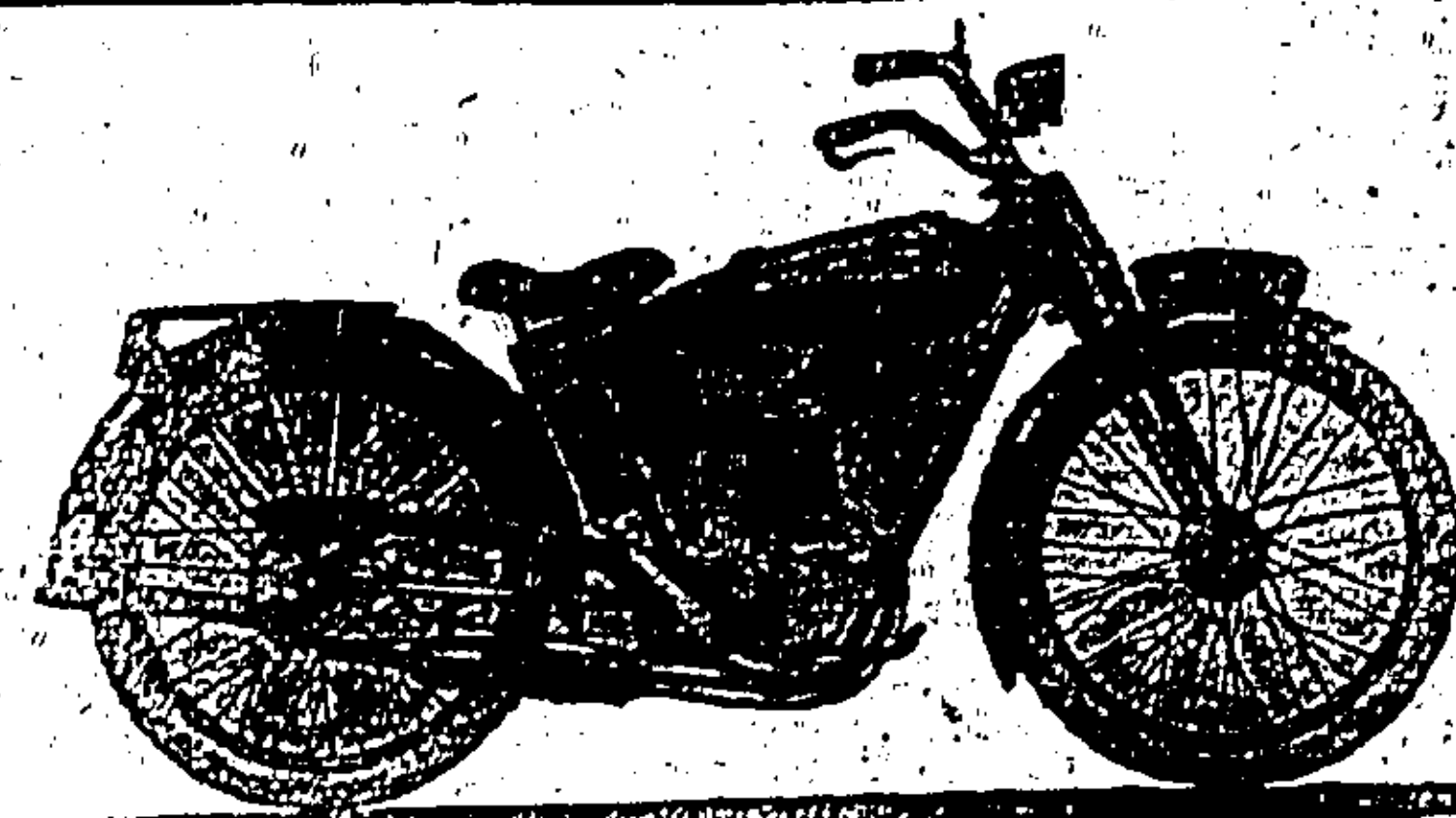
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A TAX ON BETTING?

POSSIBLE STEP WITHOUT NEW LEGISLATION.

In an article in the *Times*, it is pointed out that the whole question of amending the present antiquated and ridiculous Betting Acts cannot be dealt with in time for this year's Budget. Lord Newton Comments on this in a letter in which he says: "No one expects the Government to consume a large portion of the present Session in doing battle with the 'Nonconformist conscience' over the legalization of ready-money betting. But there is no sound reason why a start should not be made immediately which would involve no legislative change whatever. All that Mr. Churchill need do is to impose a tax on the betting which is already legal. The tax would start with a leak; but it would not be one of much importance, since illegal (street) betting, although universal, does not represent

more than a small proportion of the £200,000,000 believed to be annually staked. The estimates before the Cautley Committee put it at about 10 or 15 per cent."

It is difficult to see why this course should meet with opposition, except from credit bookmakers themselves. Street bookmaking, it is true, would escape temporarily, but it is to be hoped that next year the Government will be ready to deal with the betting question as a whole. Even the most fanatical anti-gamblers could scarcely contend that a tax on what is already legal would encourage betting. The credit bookmaker, although he, like every one else, objects to being taxed, would pass the tax on to the bettor, and the latter is not likely to be deterred from following his fancy by a trumpery 2½ or 5 per cent. impost. If, however, as is pointed out in the article, the volume of betting were diminished, the Exchequer would be none the poorer than it is to-day, whilst a desirable social reform would be achieved.

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HONGKONG.

EXTRATERRITORIALITY.
AND "A STRONG OPPONENT."The two letters which follow are taken from the columns of the *Peking & Tientsin Times*:

I.—
Sir,—Considerable comment has been prevalent in Peking on account of the absence for some days now of that able and intelligent Nationalist, Dr. C. T. Wang. In view of the trouble and expense that all the Powers concerned have gone to meet the pronounced views of this strong opponent of Extraterritoriality by appointing delegates and sending them to Peking to discuss matters with him it is rather unfortunate that he should not be present at this juncture. His able exposition of the necessity of abolishing extraterritorial rights would be doubly useful now and his many friends would be glad to see him in the Capital, where his presence and influence would be so useful in guiding the foreign Delegates there assembled as to the advisability of carrying out his cherished views on this subject.—Yours, etc.

NATIONALIST.

Tientsin, March 25th.

II.—
Sir,—If your correspondent, "Nationalist," had studied the Hotel lists during the past few days he would doubtless have noticed the name of "Mr. Chengting T. Wang" among the guests registered at the Imperial Hotel. This Hotel, I need hardly add, is situated in the French Concession. It would be interesting to know how many of the Chinese politicians and experts originally appointed to serve on the Tariff Conference and the Commission on Extraterritoriality are at present in Peking, and how many of them are temporarily residing in Foreign Concessions. Perhaps it would be going too far to ask the reasons for the absence from the Capital of those who, at the moment, are staying in the Tientsin Concessions.—Yours, etc.

IMPERIALIST.

Tientsin, March 26th.

OBITUARY.

CAPT. F. H. WALLACE OF
SHANGHAI.

Capt. Frederick H. Wallace, a familiar figure in Shanghai, passed away last week at his residence, 158, Edinburgh Road. The late Capt. Wallace was born in London on November, 1848, and was, therefore, in his 76th year.

The *N.C. Daily News* states that he served in France during the Franco-German War in 1870 in a medical capacity and he joined the China Merchants' S. N. Co. in 1873.

In 1884 Capt. Wallace was for about a year attached to the French Navy as China Coast Pilot and subsequently was in command of the *Parthia*, sailing between Hongkong and Vancouver for the Canadian Pacific Railway, who at that time had two other vessels, the *Abyssinia* and *Batavia*, similarly employed. These three vessels were old Cunarders and had been taken over by the Fairfield Shipbuilding Co., Glasgow, in part payment of new vessels for the Cunard Fleet by whom they were placed on the Pacific run in conjunction with the C.P.R. They were replaced by the three *Empresses—China, India, and Japan* in 1891.

Capt. Wallace rejoined the China Merchants' service in 1890 and retired in March, 1923. In 1883 he was in command of the *Chippewa*, trading between Amoy, Hongkong, Singapore and Penang, a run long since abolished by the China Merchants' Co., but he will best be remembered as Master of the *Haeon*, which he commanded for nearly 25 years.

He married on November 30th, 1878, Miss Emily Buyers, whose father had the Dock at Singapore. Mrs. Wallace pre-deceased her husband, having died on July 28th, 1919, and they are survived by a family of five daughters and two sons, to all of whom we extend sincere sympathy.

Capt. Wallace was a member of the Shanghai Club and the Race Club, and his death removes a well known figure, although since his retirement in 1923 very little had been seen of him owing to the poor state of his health.

The cremation took place at the Bubbling Well Cemetery.

AT THE CINEMA.

THE CURRENT PROGRAMME.

From singing in the streets she rose to stardom in Grand Opera and when she reached her goal she was forced to choose between love and a career. This is the theme of the story in the Warner Bros. Classic, "The Woman," which was shown at the Queen's Theatre yesterday and will be screened again at all performances to-day.

The picture is a remarkably fine one and interest in it is sustained throughout. Irene Rich takes the leading role and is supported by a remarkable cast, including Louise Fazenda, Clara Bow, Ricardo Cortez and Marc McDermott.

From to-morrow to Saturday inclusive, Buster Keaton will be starred in a high class comedy, "The Navigator." This will be, as all his pictures are, exceptionally amusing and sure to please.

THE STAR.

At the Star Theatre, Kowloon, to-day "Babbitt," another Warner Bros. classic, will be shown. An all-star cast is featured, including Willard Louis. The picture is based on the successful book of the same name by Sinclair Lewis.

From to-morrow to Saturday, Fay Compton and Jack Buchanan will be screened in "The Happy Ending," taken from the story by Ian Hay (author of "The Sport of Kings").

WAH YAN COLLEGE.

HEADMASTER'S REPORT.

This afternoon at 3.15 in the Theatre Royal, Mr. W. W. Hornell, M.A., C.I.E. (Vice-Chancellor of the Hongkong University), will distribute the prizes to students of the Wah Yan College.

The Headmaster's report which will be presented by Mr. Peter Tsui at this afternoon's function reads as under:—

REPORT FOR THE YEAR 1925.

There were 341 meetings during the year. The highest number on roll was 480, and the average daily attendance, 374.

Special attention was paid to the teaching of English, Chinese, Mandarin, mathematics and physics. Scripture was taught in the higher classes, while the boys of the lower classes regularly attended religious instruction in the Roman Catholic Cathedral.

Weekly tests were given to every class throughout the school and the exercise books were carefully corrected. At the annual final examination, over 90 per cent. of the boys passed and were promoted.

Swedish drill was made compulsory throughout the school. Boys were encouraged to join the gymnastics and jiu-jitsu class conducted by our very able physical instructor, Mr. A. J. Maurice.

The school was visited during the year by Dr. E. M. Minett, Medical Officer of Health of Schools, and by Mr. A. R. Sutherland, the Acting Inspector of English Schools.

In her report, Dr. Minett said that the premises and the health of the pupils had been well-cared for and satisfactory.

In the report of the Inspector of Schools, he said that the building and equipment were good, and the discipline was very good. He also said that the staff was adequate; the written work, very good; dictation, satisfactory throughout; and the gymnastics, well taught by a capable instructor.

Local University Examinations.—We have been very fortunate during the last three years in the results of the Local University Examinations. In 1923, Chung Kue Suen, who obtained honours and distinction in English and Mandarin, was awarded a Government studentship. In 1924, Ng Tai Ping, who also obtained honours and distinction in Chinese, was awarded a Government studentship and the King Edward VII. Scholarship. In 1925, Chung Huk Nang, who distinguished himself in physics, was awarded the Government Educational Scholarship.

At the examination held in December, 1925, all the boys in classes 1 and 2 sat for the Matriculation and Junior Local respectively. Out of 14 boys presented for the Matriculation, 8 matriculated and one obtained the Senior certificate. Chung Huk Nang obtained distinction in physics and was awarded the Government Educational Scholarship. Sung Shou Tin distinguished himself in trigonometry; and Yang Kai Yin, in history, which is one of the hardest subjects in which to distinguish one's self.

Of the 17 Junior boys presented for the examination, 11 passed. Wong Tso Fan obtained distinction in arithmetic; Hing Seung Yick, in mathematics; and Woon Ten Fook, in English.

At present 11 of our graduates are studying in the Hongkong University. We have no doubt that the number will keep on increasing every year.

Staff.—At the beginning of the year the staff consisted of 20 teachers. When the "strike" came, they were all paid off. At the reopening of the school in September, owing to the greatly reduced number of pupils, only 14 of them were re-engaged.

At the end of the year, owing to the growth of the branch school in Kowloon, which requires a part of my time for management, I had to relinquish the Headmastership which was offered to and accepted by Mr. Lim Hoy Lan, who, more than any one else, has helped me to make the school what it is to-day.

Since the beginning of the current year Messrs. Lui Sun Yu, B.Sc., Lo Sek Tean, B.Sc., Wong Tuen Fo, and Huang Lun Shu, all of whom are experienced teachers, have rejoined the staff.

Branch.—Our branch school in Kowloon is getting on quite satisfactorily. There were 141 boys on the roll in June last, and now there are 174. The Headmaster is Mr. Wai Chung Yue, who is assisted by a staff of five other teachers.

Playground and Laboratory.—We feel the want of a playground very badly; and our boys are greatly handicapped in their physical training. Adjoining the school building there is a vacant plot on which we hope to be able to put up a building to relieve the present congested condition of the rooms on the ground floor, which we wish to turn into a playground for the boys. In this proposed building we intend to fit up a laboratory for the teaching of physics, so that our boys not only are obliged to attend the Technical Institute where they have to go at present for the practical part of their lessons.

To realise our hope we need outside help. We are contemplating an appeal to the public for subscription, but we fear the present is not the proper time to do so. When conditions in the Colony are better, we trust that with the help and assistance of the Hongkong Government, which is ever ready to promote education, of the Catholic Mission, which has always given us encouragement and support, and of the generous public, who have never failed to help a good cause, we shall see our long-cherished dream materialise.

Before closing my report, I should like to thank the staff for their willing co-operation during the year, and Mr. Hornell for his kindness in consenting to distribute the prizes.

Mr. Kwan Man Wai will preside at this afternoon's gathering.

After the reading of the Headmaster's report and distribution of prizes, a varied entertainment, consisting of music, jiu-jitsu, recitations, violin solos, gymnastic display, Chinese music and a Chinese play will be given.

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MAGASIN GENERAL.

[101]

SUMMARY COURT.

DISPUTE OVER A FLAT.

Before Mr. Justice Wood at the Summary Court yesterday, Mr. J. Brook, of the Vacuum Oil Company, King's Building, sued Mr. H. K. Lee, of Messrs. Lee & Russ, for \$200 in respect of an alleged breach of contract in the renting of a flat. Of the sum claimed \$100 was for rent, and remainder in lieu of notice.

Mr. J. Armstrong represented plaintiff, and Mr. C. A. S. Russ was for defendant.

Mr. Armstrong said that plaintiff was the tenant of No. 33, Morrison Hill Road, and he contracted to let the top floor to the defendant. Defendant visited the house on January 18th and agreed to take the flat, fully furnished, at \$100 a month. Plaintiff, thereupon furnished the flat, but on February 1st when possession was to be taken, defendant said that he could not take it over. The flat, therefore, had been unoccupied.

Plaintiff, in evidence, bore out Mr. Armstrong's statement, and said that he had furnished the flat on defendant's request.

Replying to His Lordship, plaintiff said that the flat was vacant for the whole of February, but a new tenant had come in on March 1st.

Mrs. Arnold, 7, Middle Road, Kowloon, gave evidence for the plaintiff. She said that she had been negotiating with defendant in January with regard to the letting of a flat. He informed her that he would not require it, as he had arranged to go to Happy Valley.

Mr. Russ raised the point as to whether the evidence was admissible as the conversation which his client had with Mrs. Arnold was by telephone. His Lordship considered that the evidence was important.

Judgment was reserved.

A TRUCULENT CHINESE.

DESPERATE STRUGGLE WITH HIS CAPTOR.

Whilst on duty in Nathan Road on Monday night, an Indian watchman observed a Chinese making his way from a timber yard with a piece of wood in his possession. As soon as he was accosted, the Chinese attacked the watchman, and a grim struggle ensued. Having gained possession of the Indian's baton and whistle, he attempted to snatch his revolver, and the watchman drawing it himself fired, and wounded his assailant in his left foot. The Chinese was then taken to hospital.

Before Mr. J. H. E. Nihill at the Kowloon Magistracy yesterday, a formal charge of unlawful possession of a piece of wood was preferred against the Chinese. Pending his discharge from hospital, the case was adjourned for a week.

TRAFFIC SUMMONSES.

SEVERAL CHINESE FINED.

Before Major C. Willson at the Central Magistracy, a Chinese was fined \$30 with the alternative of a month's imprisonment for transferring his driving licence to a man whom he was teaching.

A tram-driver was fined \$7 for disobeying the signal of a pointman.

Before Mr. Lindsell, a Chinese was charged with using a private car for public hire. He was also charged with reckless driving. The passengers were picked up at Aberdeen which they were visiting in connection with the Tung Ming Festival.

Defendant said that he was giving them a free lift back to town. He, however, admitted that he did not know them.

He was fined \$25 on each charge.

YACHT TURNS TURTLE.

EUROPEANS THRILLING EXPERIENCE.

Mr. D. H. Ellis, the owner of a small sailing yacht, and three of his friends, Messrs. H. Campkin, G. Kelly, and B. Young, had a thrilling experience whilst yachting near Stonecutters on Monday.

The yacht was about 300 yards from the Stonecutters' pier when it capsized in a sudden squall, and its occupants were thrown into the water. They were, however, enabled to clear the hull when the yacht turned turtle, and they held on to the bottom and the sail for about half an hour when they were taken off by a junk.

FISHING BOAT WRECKED.

COLLISION WITH A STEAMER.

A report has been made at Cheung Chau of a collision which occurred between a fishing boat and the s.s. *Po Shau* on Sunday.

The boat with a crew of nearly twenty, including several women and children, was on its way from Cheung Chau Island when it collided with the steamer near Lin Tin Island. The occupants were rescued, and an attempt was made to secure the sinking boat, but the rope snapped. The boat ultimately drifted ashore, and the crew were landed by the steamed at Cheung Chau.

JUNK OCCUPANTS RESCUED.

AN INCIDENT OFF GREEN ISLAND.

A trading junk had a narrow escape from being smashed on the rocks off Green Island a few days ago.

The junk, which is licensed in Hongkong, left Swatow on a return trip on March 28th with cargo and 28 passengers. Equally weather was experienced and on the 30th the boat was carried past Hongkong. Eventually the vessel was anchored off Green Island, but was later removed by a strong current. The vessel was heading for the rocks when an Indian watchman on duty on the island fired his rifle and let off a rocket. The passengers were taken on shore, and when a police launch arrived, the junk was towed back to the harbour.

DEFENCE CORPS IN KWANGTUNG. A KUOMINTANG ORDER.

[FROM OUR CHINESE CORRESPONDENT.]

By a recent order of the Kuomintang in Canton, all the village and merchants' corps, although financially maintained by local communities for self-defence, will have to come under immediate Kuomintang direction. The Kuomintang intend to open a short term military school for training officers for these corps, giving them knowledge of Tang principles as well as military science. The districts have no faith in this seemingly reasonable action and are refusing to report their arms and men for inspection.

A WAR STORY FROM KWANGTUNG. INHABITANTS' PATHETIC PETITION.

[FROM OUR CHINESE CORRESPONDENT.]

Since the commencement of factional wars in Kwangtung, the Kai Hoi district, in Southern Kwangtung, has suffered the most, according to its inhabitants still alive, who are petitioning the Kuomintang authorities to permit them to postpone the payment of their 1927 taxes which have been demanded in advance. In their district, they say that more than 50 per cent. of the population have been killed during the last several years of war and that between 60 and 70 per cent. of the lands have been laid waste, while not less than two-thirds of their homes have been ruined.

A PROPAGANDIST ARMY. TO ACCOMPANY THE NORTHERN EXPEDITION.

[FROM OUR CHINESE CORRESPONDENT.]

In case there is a Northern Expedition against Peking for which the Kuomintang Left Wing are now agitating, the followers of the late Dr. Sun Yat Sen will accompany their army with 3,200 propagandists, according to the *Chung Hui Jen Pui*, a Kuomintang organ. The propagandists will be organized into 15 large groups of 160 members each. Ten groups will be attached to the army for the purpose of lecturing to inhabitants of territories where the militarists are in operation, while the other five are intended to act as missionaries of the Kuomintang. Each large group of the propagandists is subdivided into ten small groups of 16 members.

OBJECTION TO CANTON TREASURY NOTES.

[FROM OUR CHINESE CORRESPONDENT.]

In addition to the public school teachers, other Kuomintang officials are also objecting to the payment of 30 per cent. of their salaries in Canton Treasury Notes which are stated to be worth less than 70 per cent. of their face value. The Kuomintang is now thinking of paying only the higher-salaried men in notes partly in Treasury Notes, allowing the minor officials to have cash as heretofore.

LISTENING-IN AT CANTON. RESTRICTIONS ON WIRELESS SETS.

[FROM OUR CHINESE CORRESPONDENT.]

Upon protest of radio enthusiasts in Canton, the Soviet advisers to the Chief of Staff of the Kuomintang Army have recommended the withdrawal of restrictions on wireless sets in the Southern Capital. Those who wish to be listening in now-a-days in Canton may, under certain conditions, apply at the Kuomintang Army Chief of Staff for a licence to set up apparatus. The enthusiasts, however, do not think any person will actually be able to receive a licence, as an applicant has first to have a responsible shop as a guarantor before the Army Chief of Staff will issue the much-coveted paper.

RABIES AND HYDROPHOBIA. IMPORTANT QUESTIONS AT SANITARY BOARD MEETING.

STATEMENTS BY PRESIDENT AND M.O.H.

Four important questions dealing with the present outbreak of rabies in dogs, cases of hydrophobia in humans, and the number of people inoculated with Antirabic serum during each of the past four years, were asked, pursuant to notice, by Dr. W. V. M. Koch at yesterday afternoon's meeting of the Sanitary Board.

These questions were replied to by the President of the Board (Mr. N. L. Smith) and the Medical Officer of Health (Dr. W. W. Pearce), whose interesting and enlightening statements regarding rabies, hydrophobia, and the muzzling and shooting of dogs, are given below.

The first question asked by Dr. Koch was as under:

Will the Head of the Sanitary Department state the number of cases of Rabies in dogs which have occurred in the Colony up to the present date, and also the number of cases of Hydrophobia in humans, giving dates if possible?

The President: I think you mean the present outbreak? There was none since between April and May of last year until the last week in December.

Dr. Koch: Yes, the present outbreak.

RABIES.

Replying to the first part of the question, the President said as regards the number of cases of rabies in dogs in the Colony, the first case reported was of a dog from Wellington Street which was sent to Kennedy Town on December 27th last and died on December 29th. The second dog was drowned in the harbour on January 14th, its history being unknown. The third case was at Wyndham Street, and the dog was sent to Kennedy Town on January 15th. Two contact dogs also died at Kennedy Town at this time, but the post mortem examinations made showed no trace of rabies. The fourth case was in Queen's Road Central, from where a dog was sent to Kennedy Town on February 6th and died on February 9th. The fifth case was in Ice House Street on February 9th, the dog dying on February 12th. The sixth case was at Wong Nei Chong Road, and the dog in this instance died on the way to Kennedy Town on February 12th. The seventh case was rather out of the ordinary, it being one of a dog at Fanling which was taken to Kennedy Town on February 27th and died on March 1st.

The above, concluded the President, was a complete list of canine rabies in the present outbreak.

During the three months of January, February and March, 58 dogs were placed under observation at Kennedy Town including the above seven. The other 51 had shown no sign of rabies.

HYDROPHOBIA CASES.

The Medical Officer of Health (Dr. W. W. Pearce) replying to the second part of the question said that the first case reported this year of hydrophobia in humans was on March 13th, when it was stated that a Chinese boy, living in a matshed, had been bitten by a dog outside the Tai Ping Theatre, Des Vaux Road West. No further information about the dog was available. The second case was on March 16th and also concerned a Chinese boy, residing at Li Yuen Street West, who was said to have been bitten by a dog near the Central Market a month previously and was taken to hospital. The third case was that of a Chinese male, aged 40 years, on March 16th. This case was reported by the House Surgeon of the Tung Wah Hospital, who stated that the man was extremely ill. No further information could be obtained from the man, as he died. The House Surgeon, however, further reported that the man told him that he had been bitten by a dog in Kowloon. The fourth case was also of a Chinese male, aged 40 years, of 60, Hollywood Road, on March 19th. This man was bitten by his own dog which died the next day. The man himself took no precautions and went to hospital about a month afterwards.

All information that was possible with regard to dog bites, concluded Dr. Pearce, was handed to the Colonial Veterinary Surgeon and by him to the speaker. These bites must have been caused by dogs of which he had no knowledge.

Dr. Koch: There have been other cases since, but they have not been notified? The President: I don't know about since, but there have most certainly been cases of dog bites.

MUZZLING.

The second question was: Is it not considered necessary yet to take stronger steps against the spread of the disease? If not, why not?

Replying to this the President said: That, I think, has answered itself, as the muzzling order was passed at the last meeting of the Executive Council and has already been advertised.

Dr. Koch: That is very gratifying, but it is a pity that the muzzling order was not started at the beginning instead of at the end.

The President: I cannot speak for the Government. Every case was reported to the Colonial Secretary's Office, and I think I can say the matter was discussed in Executive Council, fully.

Dr. Koch: Is there a sufficient supply of muzzles in the Colony?

The President: I think we have a sufficient supply, and we are getting more.

In reply to a question as to how it could be assured that dogs on sampans, etc., would be muzzled, the President said the police would deal with this matter, as it was under their charge. They had strict orders to shoot any dogs unmuzzled after the order came into operation.

OTHER QUESTIONS.

The third and fourth questions asked were:

How many people were inoculated with Antirabic serum during each of the past four years? Was the serum made locally, or imported? What was the total number of ampoules issued?

Is it not possible for the Government to review the prices of the vaccines and sera made locally with a view to reduction in price?

Replying, the President said the P.C.M.O. had authorized him to answer that the serum was made locally. The number of persons inoculated with serum in 1923 was 30, and 624 ampoules were issued. In 1924, 53 people were inoculated with serum and 1,330 ampoules were issued. In 1925, 138 persons were inoculated and 3,312 ampoules were issued. During the first three months of 1926, 34 persons were inoculated and 810 ampoules were issued.

As regards the question of price, the P.C.M.O. was unable to make a reply, but stated that if the Sanitary Board wished to make representation to the Government on the question, it was, of course, open to them to do so.

Dr. Koch asked further questions which had a bearing on those already asked and answered.

He asked whether it was a fact that dogs which had been advised to be inoculated against rabies were shot on sight, and whether it was true that dogs having been inoculated were prevented from coming across the harbour because they would be a danger to other dogs? And did shooting take place at other than the advertised hours?

The President replied with regard to the inoculation of dogs, that private veterinary practitioners were allowed to carry this out and the Assistant Colonial Veterinary Surgeon assisted.

Dr. Koch: There is nothing against that.

Continuing, the President said the Colonial Veterinary Surgeon put a notice in the papers advising dog owners to have their dogs inoculated if they liked and that the period of inoculation would last for twelve months. This notice appeared in the Press at the beginning of this year. It was obviously not feasible, continued the President, to allow dogs to be brought across the harbour only on a certificate that they had been inoculated. There would be nothing to show that the dog being taken backwards and forwards was the same dog, unless there was a photograph or some such means of identification attached to the certificate. It was necessary to obtain a proper permit in order to take dogs backwards and forwards.

SHOOTING OF DOGS.

With regard to the shooting of dogs, the President said that at present they were only shot at the advertised hours, but after the *Gazette* order came into force all unmuzzled dogs would be shot at whatever hour they were seen.

Dr. Koch: By experienced shots?

Another member: I hope so.

In reply to Mr. C. G. Alabaster, the President said the order regarding muzzling of dogs applied to the New Territories, but he did not know how far it would be possible to enforce it there. The matter then dropped.

CANTON ATHLETIC MEET.

[FROM OUR CHINESE CORRESPONDENT.]

In the coming 10th Canton Athletic Meet on the new playground of the Yuet Shin Public Park next month, it has been decided to have a number of demonstrations for the benefit of spectators. The Kwangtung University Cadet Corps will have a review and parade, while the Canton Boy Scouts have promised to give demonstrations in scout-craft and scout games. Flag drills by combined school girls and calisthenics exercises by 1,000 boys will be among the exhibitions.

"SHOCKING STATE OF AFFAIRS."

DR. KOCH AND REPULSE BAY "EYE-SORES."

BEACH PRACTICALLY FOR PRIVATE USE.

MATSHED QUESTION RAISED AT SANITARY BOARD MEETING.

"A shocking state of affairs" was how Dr. W. V. M. Koch described the existing conditions on the beach at Repulse Bay, when the question of the supervision of sanitary conditions in and around the bathing matsheds there, and the suggested abolition by the Government of these eye-sores (as Dr. Koch put it) and the erection of suitable bathing boxes in their place came up before a meeting of the Sanitary Board yesterday afternoon.

Dr. Koch, pursuant to notice, asked two questions, and following the replies by the President of the Board, he strongly advocated the removal of the matsheds altogether and the installation of better sanitary arrangements, and more strict supervision of same. He also commented that under the existing circumstances the presence of the matsheds made the beach more or less a private bathing place for those who could afford to erect matsheds.

SANITARY CONDITIONS.

His first question was as under:— Will the Head of the Sanitary Department state what measures are taken to supervise the Sanitary conditions in and around the Bathing Matsheds at Repulse Bay? Is such supervision carried out regularly and strictly?

Replying to this question the President of the Board (Mr. N. L. Smith) said they now had a whole time inspector at Aberdeen, and Repulse Bay came in his district. At the same time, if members would look up the Scavenging by-laws they would see that there was no scavenging contract for that part. There was a scavenging contract at Stanley and also for Aberdeen, but that intervening part had none at present. He had had under consideration, however, for sometime a scheme to have a scavenging contract for the part between Aberdeen and Stanley, as there were now a great many houses going up there. This scheme would very shortly come before the Board for approval, and if approved the contract would probably cover the beach and matsheds. At present there was no supervision in the matsheds, so far as he was aware, but outside the matsheds the P.W.D. supplied a small gang of beach coolies, whose primary duty was to keep the beach clear of stones and also to keep the area at the back of the matsheds clear of refuse. The undergrowth was also cut at the back of the matsheds twice a year. He did not know whether this small gang of beach coolies did their work regularly and efficiently.

UNSEEMLY MATSHEDS.

The second question asked was:— Would it not be possible for the Government to abolish these unseemly matsheds, and erect suitable bathing boxes, with appropriate sanitation which would be more in keeping with the surroundings?

Replying to this, the President said he understood from the Director of Public Works that the question of abolishing these matsheds was raised sometime ago, but that it was not considered advisable or necessary to abolish them at present. There was no urinal or latrine accommodation on or near the beach at present, but if any member of the Board thought that latrines being supplied would justify the expense, the Board could recommend that they be supplied under Section 167 of the Ordinance.

"SHOCKING STATE OF AFFAIRS."

Dr. Koch, commenting on the matter, said he was afraid the President's answers had disclosed a very shocking state of affairs at Repulse Bay. There appeared to be no proper supervision as there should be, and no proper state of clearing. The gang of coolies seemed too small and did not seem to be efficient. His complaint, continued the speaker, was that the beach ought to be cleared, especially of the plague of flies. There was not the slightest doubt in his opinion, but that the matsheds ought to be cleared out altogether. The general idea prevalent was that the matsheds were private and that gave the impression that the beach was more or less in the nature of a private bathing beach. He understood that the beach was Government property and a public bathing beach, but under the present circumstances it could not be called a public beach and was only in the nature of a private beach.

"EYE-SORES."

He thought the Government should clear the matsheds away and do away with all the "eye-sores" at Repulse Bay. There were a number of houses going up there and it would be an improvement if some better arrangement than the present one was made. At present only people who could afford them could erect matsheds. He knew that the cost of them was not great, but everyone could not afford them. This meant, under the existing conditions, that the beach was practically taken up for private use. This ended the discussion of this matter.

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A.P.B.

NEW ADVERTISEMENTS

SOCIETY OF ST. GEORGE, HONGKONG.

MEMBERS are reminded that the ANNUAL GENERAL MEETING will take place in the Old Chamber of Commerce Room, CITY HALL, at 4.30 P.M. on FRIDAY, 9th APRIL.

It is hoped that there will be a Good Attendance to consider various matters, more particularly the proposal to hold a SMOKE-ING CONCERT in the City Hall on ST. GEORGE'S DAY, FRIDAY, 9th APRIL.

Members are asked to endeavour to get Englishmen, not already members, to join the Society.

IN THE SUPREME COURT OF HONGKONG.

PROBATE JURISDICTION.

IN THE COURT OF ALEXANDER FINDLAY SMITH, LATE OF VICTORIA IN THE COLONY OF HONGKONG, DECEASED.

NOTICE IS HEREBY GIVEN that the Court has by virtue of Section 58 of the Probates Ordinance, 1897 (No. 2 of 1897), made an Order Limiting Time for Sending in Claims to or Against the above Estate to the 30th day of APRIL, 1926.

Creditors and Claimants are hereby Required to Send their Claims to the Under-signed by the above Date.

Dated the First day of April, 1926.

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THE FIFTE BI-ANNUAL RACE for SHIP'S LIFEBOATS will be SAILED on WEDNESDAY, APRIL 21st, Starting at 4 P.M.

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NOTICE.

KOWLOON BOWLING GREEN CLUB.

THE TWENTY-SIXTH ANNUAL MEETING of Members of the KOWLOON BOWLING GREEN CLUB will take place in the Club House on WEDNESDAY, 7th APRIL, 1926, at 5.45 P.M.

B. WYLLIE,

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NOTICE.

THE FORTY-EIGHTH ORDINARY ANNUAL MEETING of the SHAREHOLDERS of the above Company will be held at the Office of the GENERAL AGENTS, Pedder Street, on THURSDAY, 22nd APRIL, 1926, at Noon, for the purpose of receiving the Report and Statement of Accounts for the Year ending 31st December, 1925.

The TRANSFER BOOKS of the Company will be CLOSED from 8 P.M. to 2 P.M. APRIL, 1926, both days inclusive.

JARDINE, MATHESON & CO., LTD.
General Agents.
Hongkong, 26th March, 1926.

NOTICE.

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

CERTIFICATE No. 3461 for 25 Shares, \$4 Per Share Paid Up, Numbered 48751/48775 in this Society standing in the Joint Names of HARRY CLARRURN PEARCE and JOHN HERNIMANN TEESDALE, both of Shanghai, Has Been Declared LOST, and if at the Expiration of One Month from the Date hereof the above Document be not forthcoming the said Certificate will be deemed CANCELLED and of No Effect, and A NEW Certificate for the 25 Shares will be issued in its stead by the Society.

PAUL LAUDER,
General Manager.
Hongkong, 23rd February, 1926.

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PERFUMERS.

BIRTHS.

BROWN.—At Shanghai, on March 31st, to Mr. and Mrs. W. J. BROWN, a son.
COOK.—On the 6th inst. to Mr. and Mrs. S. COURTNEY COOK, at No. 285, The Penk, a son.

DEATHS.

WALLACE.—At Shanghai, on March 31st, Capt. F. H. WALLACE, aged 77 years.
WINZEN.—At Shanghai, on March 31st, LEONHARD WINZEN, aged 82 years.

ACKNOWLEDGMENT.

Mr. A. D. HUMPHREYS wishes to express his sincere thanks to all of those who sent flowers and letters of sympathy in his recent bereavement.

Hongkong Office: 1a, Chater Road.
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The Daily Press

HONGKONG, APRIL 7th, 1926.

NEW CLAIM ON BRITISH BOXER INDEMNITY.

The latest claim on the British Boxer Indemnity Fund is for a portion to be invested in the promotion of Chinese Agriculture. We have received from Professor P. W. Tsou, Dean of the College of Agriculture of the National South-eastern University at Nanking, a printed pamphlet in which he seeks to show how "the development of Chinese agriculture will best serve the high aims of the Chinese Indemnity Fund Committee and will most effectively promote the mutual welfare and friendship of the two countries." The pamphlet is addressed to the Committee and has doubtless already been placed in the hands of the delegates who are now conducting an investigation with a view to making recommendations to the British Government.

The purport of this latest suggestion is that agriculture is the biggest industry in China. Fully 85 per cent. of Chinese men and women, says the Dean of the Nanking Agricultural College, are tillers

of the soil. "To spread modern agricultural knowledge, to institute modern agricultural practices throughout this country, mean the practical recreation of the lives of 300,000,000 people. When Chinese agriculture is effectively developed and efficiently maintained, England gains an important new market of raw products so vital to a highly specialised manufacturing country." Professor Tsou remarks that "an industrial nation depending upon a limited number of countries for supplies of raw material is in danger of placing her vital industries at the mercy of supplying countries. For the sake of her continual commercial supremacy England should take the initiative in the development of world agriculture." The obvious comment on this is that England has necessarily to "place her vital industries at the mercy of supplying countries," but the whole world is her market, and unfortunately for Professor Tsou's argument that China is the country which is best able to meet the increasing demand of England, the experience of the past twelve months rather points to China as being a source of supply that has no superior claim to be regarded as "dependable." A political agitation has prevented the export to England of raw products whose value runs probably into millions of pounds, and the principal sufferers, it should be borne in mind, are the Chinese tillers of the soil whose welfare Professor Tsou is so anxious to promote. In the face of such an experience the British public must have been strengthened in the conviction that, so far as agricultural development abroad is concerned, Britain's soundest policy is to promote it in the overseas territories of her own Empire.

Arguing the matter from the standpoint of China Professor Tsou tells us that the country's problems are traceable to "the stark poverty of the overwhelming masses of farmers whose bitter struggle with the soil secures for them at best a pitiful living." He says most of the soldiers "who have become the chief factors in local disturbances and violence," were originally farmers, who were driven to enlist by the scantiness of their earnings from farming. "If the living conditions of the farmers were improved by the development of agriculture," the Professor says, "few country people would willingly enlist as soldiers, and the militarists would lose their power." All this is possibly true, but why not concentrate on impressing these things on the local and national governments of China? Until the public authorities in China show a keener interest in promoting the welfare of the people by improving the methods of agriculture there is no great inducement to the British Government to subsidise the industry. If the public authorities in China gave but a moment's thought to the matter they would realise that the whole world would be eager buyers of all the raw produce China could export, and the better the quality of it, the higher the price it would command. These facts foreign merchants, for years past, have been constantly seeking to impress on the Chinese people and their rulers, but there are few evidences in China that the local authorities or the agricultural classes as a whole are alive to the greatness of their opportunities. It is well within the power of the governing authorities in China to establish agricultural training schools and to engage all the experts that may be needed for the work. The scheme outlined by Professor Tsou involves the expenditure of but little more than three million dollars a year. That modest sum for so great an enterprise might be easily met by the Chinese authorities themselves. If it will accomplish what Professor Tsou anticipates it would clearly be a most remunerative investment for China.

Three persons were treated in hospital for dog bites on Monday and the dogs were sent to Kennedy Town.

Money and jewellery to the value of \$353 were stolen from a shop in Main Street, Shaukiwan, on Monday.

The death is announced of Capt. J. E. Farrell of the Singapore Pilot Association, after a painful illness of some weeks.

It has been reported to the police, that A. H. W. Watts, a first-class stoker on H.M.S. *Ironclad* has been missing since the 3rd inst.

A Chinese on Monday was found hanging from a scaffolding in a lane off Queen's Road West. The case is thought to be one of suicide.

Mr. Wang Ching Wei, Chairman of the Kuomintang, is still in the care of his physician at Canton; and has been advised not to see visitors.

Mr. W. T. Southern will leave Colombo by the P. & O. s.s. *Khyber*, on April 17th, to take up his appointment as Colonial Secretary of Hongkong.

A. G. James, a native of Ceylon, was fined \$5 at the Central Magistracy yesterday, for hawking cinnamon oil without a licence in Wellington Street on Monday.

The record of rainfall at the Botanic Gardens during March showed a total of 5.03 inches. Rain was recorded on 15 days during the month, the heaviest fall on any one day being 1.52 inches on the 18th.

The Medical Officer of Health's return of notifiable diseases for the five days ended April 5th shows two Chinese cases of small-pox (one imported), two Chinese cases of enteric fever and one case of cerebro-spinal fever.

The annual meetings of the Kowloon Bowling Green Club and the Kowloon Golf Club take place to-day. The former meeting is at the Club House at 3.45 p.m. and the latter will be held at the Central British School, Nathan Road, Kowloon, at 6.15 p.m.

It is announced that Mr. S. M. Edwards has been appointed Acting Secretary *ad interim* of the Shanghai Municipal Council. The *N.Y.C. Daily News* understands that Mr. E. S. Benbowe Rowe has handed in his resignation as Secretary to the Chairman of the Council.

Three men, one of whom was armed with a revolver, entered No. 236, Queen's Road Central, yesterday afternoon, and stole from the inmates a quantity of jewellery and clothing. The police had no further details of the robbery last night, and the value of the property stolen was not known.

The Glenclyde Hotel, which was opened by Mrs. Fredericks on April 1st, appears to be meeting the need for a comfortable, well-managed, place of residence near the business quarter and yet away from the noise of the traffic. The hotel is fitted with every modern convenience and each room has its own private bath.

The following extracts from the *London Gazette* appear in the current *Command Orders*:—Capt. C. le B. Goldney, M.C., Royal Army Service Corps, to be Major from January 27th, 1926; Capt. L. W. Smith, R.A., retired on retired pay from February 21st; Major and Batt. Lt.-Col. Trevelyan, R.E., to be Lt.-Col. from February 23rd.

Among the passengers leaving for Home to-day on the Blue Funnel liner *Sarpedon* are the Hon. Mr. P. H. and Mrs. Holyoak, Miss Dorothy Holyoak and Miss Joyce Holyoak, Dr. T. W. Pearce, Mr. and Mrs. E. Morrison, Mr. and Mrs. H. Griffin, Mrs. Alex. Mackenzie, Mr. W. W. Mackenzie, Mr. and Mrs. W. S. Bailey, and Mr. and Mrs. J. W. Taylor.

At the meeting of the Sanitary Board held yesterday afternoon, those present were:—The President (Mr. N. L. Smith), Dr. W. V. M. Koch, Dr. J. C. MacGowan, Dr. S. W. Tao, Mr. H. T. Crouse (Director of Public Works), Mr. C. G. Alabaster, Mr. Wong Kwong Tin, Dr. W. W. Pearce (Medical Officer of Health), Mr. H. A. D. Forrest (Secretary) and Dr. A. G. M. Severn (Assistant Medical Officer of Health).

Mrs. N. W. Hickling, the Master of the Ladies' Paper Hunt Club at Shanghai, has been again seriously injured whilst riding. In the beginning it was one of those trumpery mishaps that even so accomplished a rider could not avoid, nor need have feared, but the results were quite out of proportion. Mrs. Hickling was backing in the early morning when her pony stumbled and fell, but after that it rolled over on to the rider, breaking her collar-bone and at least one rib, possibly two. Mrs. Hickling was removed to hospital and an X-ray examination was to be made to ascertain the full extent of the injuries.

ERRONEOUSLY "PRESUMED TO BE DEAD."

A RECEPTION INSTEAD OF A MEMORIAL SERVICE.

[FROM OUR CHINESE CORRESPONDENT.]

Not waiting for further confirmation but believing that Mr. Wong Yat Kwai, a member of the Canton Diplomatic Commission to Peking, was killed in the riot at Peking on March 18th, his comrades of the Tang in Canton, proceeded to arrange for a memorial service out of respect to him. He succeeded in escaping injury from the riot, however, and reappeared in Canton a fortnight later. The memorial service committee has been changed to that of reception and Mr. Wong Yat Kwai was the other day given the rare privilege of reading scrolls inscribed with good words usually said of those who will never have a chance to hear them. Two Kuomintang members of the Canton Diplomatic Mission besides Mr. Wong Yat Kwai have been reported killed in the riot. Should they fail to turn up like Mr. Wong in Canton, a memorial service will be held and the school children under the Kuomintang will be given a holiday.

Mr. George Hsu Chien, Chairman of the Canton Diplomatic Commission, is expected back at Canton soon with a number of well-known Chinese, including Mr. Koo Man Yui, president-designate of the Kwangtung University at Canton.

THE MUZZLING OF DOGS.

We are informed that the notice regarding muzzling which appeared over the signature of the Head of the Sanitary Department was somewhat misleading, as no mention was made of dogs on the lead. The *Gazette* notice, "which is the only authentic ruling on the subject," stated that on and after April 12th, no dog shall be allowed to go abroad in the public thoroughfares or elsewhere unless it is either muzzled or on the lead, and on and after that date any dog found abroad in the public thoroughfares or elsewhere which is neither muzzled nor on the lead may be shot at any time by any police officer or by any person so authorised by the Captain Superintendent of Police.

Any owner whose dog is found abroad unmuzzled will be liable to a fine of \$100.

PROPERTY SALE.

BRISK BIDDING FOR WONG NEI CHONG PROPERTY.

Very brisk bidding was the feature of a sale of valuable leasehold property by Mr. E. V. M. R. de Souza at the China Auction Rooms yesterday afternoon, the upset price being increased by over \$9,000 within a few minutes of the commencement of the sale.

The property disposed of is situated at No. 13, Man Tsung Terrace (known as No. 20, Wong Nei Chong Road). It has an area of 3,379 square feet and the annual Crown rental is \$8.80.

The upset price was \$15,000, with bids of \$200 acceptable. The first bid made was one of \$5,000 over the upset price, and bidding progressed briskly by stages of \$200, until the sum of \$24,200 was reached, at which figure the property was knocked down to Mr. Ng Yew.

In H.M. Supreme Court at Shanghai last week an order was made for the compulsory winding up of Plans (Far East), Ltd. The petitioner was Mr. A. W. Buck, the company's manager in Hongkong. In was stated that Plans (Far East) were established as consulting and civil engineers, architects, surveyors and cartographers. The petitioner claimed that the company was indebted to him the sum of Tls. 2,173 arrears of salary under an agreement, and that the company was insolvent and unable to pay its debts. It was possible the petitioner's claim might have to be increased by other sums which since had fallen due. Mr. W. S. Bowman, representing the Asiatic Petroleum Co., also a creditor, said that they did not oppose the application, and a letter from Plans (Far East), stating they also would not oppose, was read.

CABLES

[THROUGH REUTER'S AGENCY.]

DANISH FLIGHT TO JAPAN.

LIEUT. HERSCHEND GOING TO BANGKOK FOR REPAIRS.

Rangoon, April 6th.

Lieutenant Herschend, the Danish airman, hopes to sail for Bangkok on April 6th, with his dismantled aeroplane, for repairs.

SPANISH FLIGHT.

FIRST STAGE OF JOURNEY TO MANILA COMPLETED.

Algiers, April 6th.

The Spanish aviators who are flying from Madrid to Manila have arrived here in 41 hours from Madrid.

[According to present arrangements, the aviators will stop en route at Macao.]

KING ALFONSO'S TRIBUTE TO FRANCO.

LATER.

A meeting at Larrabida to celebrate the return of Major Franco was attended by the King and his suite. King Alfonso declared that Major Franco and his companions had won the heart of the New World, for the Spanish flight proved that Spain could now rely on the friendship of the New World to uphold her interests in the old, and work together for the peace of mankind. The King's speech was prolongedly applauded. A banquet was subsequently held at which the King presided.

THE RELIGIOUS RIOTS.

SITUATION AT CALCUTTA MUCH IMPROVED.

Calcutta, April 6th.

The situation here has greatly improved, the presence of military patrolling the streets having a calming effect. Most of the shops have re-opened, and up to the present 300 people have been arrested.

WHOLE OF THE CITY NOW QUIET.

April 6th.

Except for the troops which are still patrolling the streets there is little evidence this morning of the inter-communal rioting. Trams and buses are running normally and business is in full swing. The Police claim the whole City is now quiet.

In the final outburst of rioting last night, when 400 Mahomedan boatmen attacked a police outpost, the police were pelted with a veritable rain of missiles. Re-inforcements came up and drove off the assailants by revolver fire, killing one and wounding four.

GREEK POLITICS.

FIGHT FOR THE PRESIDENCY.

Athens, April 6th.

The results of the Presidential elections so far announced in twelve departments give the Premier, General Pangalos, ninety per cent. of the votes cast. The remaining districts will poll later in the week.

The elections are due to the resignation of M. Condouriotis. Until the last moment, the only candidate was M. Demerdjis, but General Pangalos objecting to what he termed M. Demerdjis' Monarchistic tendencies, decided to oppose M. Demerdjis himself.

[THROUGH HAVAS AGENCY.]

FRENCH SYRIAN WAR.

RIDDING HERMON MOUNTAINS OF DRUSES.

Beirut, April 6th.

The operations for ridding the Hermon Mountains have proceeded normally, and resulted in the capture of the town Mejel, an important den of the Druses gangs.

[THROUGH REUTER'S AGENCY.]

FOOTBALL AT HOME.

RESULTS OF EASTER MONDAY'S LEAGUE MATCHES.

LONDON, April 5th.

The following League matches were played to-day:—

DIVISION I.

Arsonal, 2; Aston Villa, 0.
Bury, 0; Huddersfield, 0.
Cardiff, 0; Sheffield U., 1.
Leicester, 1; West Ham, 1.
Liverpool, 2; Bolton, 2.
Manchester U., 0; Notts C., 1.
Newcastle, 3; Leeds U., 0.
West Brom., 1; Tottenham, 0.

DIVISION II.

Barnsley, 0; Derby C., 1.
Bradford C., 2; Port Vale, 0.
Fulham, 2; Portsmouth, 3.
Hull C., 1; Blackpool, 2.
Notts F., 1; Clapton O., 0.
Southampton, 0; Chelsea, 1.
South Shields, 1; Preston N.E., 1.
Stoke C., 0; Wednesday, 1.
Swansea, 3; Oldham, 3.
Wolves, 3; Stockport, 1.

DIVISION III. (SOUTHERN).

Bournemouth, 4; Q.P.R., 1.
Bristol C., 2; Plymouth, 0.
Charlton, 2; Luton, 1.
Exeter, 1; Swindon, 2.
Merthyr, 1; Aberdare, 1.
Newport, 4; Gillingham, 0.
Norwich, 1; Brentford, 0.
Reading, 3; Bristol R., 0.
Southend, 3; Crystal P., 1.
Watford, 0; Millwall, 1.

DIVISION III. (NORTHERN).

Chesterfield, 2; Grimsby T., 0.
Coventry, 2; Ashington, 0.
Durham C., 0; Hartlepool, 0.
Lincoln, 3; Doncaster, 1.
Nelson, 1; N. Brighton, 1.
Rochdale, 3; Accrington, 2.
Tranmere, 3; Barrow, 0.
Walsall, 1; Rotherham, 1.
Wrexham, 1; Crewe, 1.

SCOTTISH LEAGUE.

Rangers, 2; Dundee U., 1.
Partick, 0; Celtic, 0.

INTERNATIONAL RUGBY.

WALES DEFEAT FRANCE IN HARD GAME.

Paris, April 5th.

The international rugby match, which was played in fine weather before a crowd of 45,000, resulted in Wales beating France by seven points to five.

It was a hard and fast game. Halfway through the first half, following a couple of Welsh attacks, the French three-quarters started a neat movement which ended in Besson sending Gephines over for a try between the posts, Gonet converting. The Welshmen fought strenuously, but met with stubborn resistance, and at half-time France led by five points to nil.

On the resumption the Welsh forwards made splendid rushes, severely taxing their opponents' defence. From a scrum in the French twenty-five, Cornish secured and dropped a fine goal for Wales. Soon afterwards, the Welsh three got possession and Jenkins, taking advantage of a mistake by the French full back, made an opening, resulting in R. Jones scoring an unconverted try. Following midfield play, the Welshmen made persistent attacks, but towards the end the Frenchmen spurred and there was a fierce struggle in the Welsh twenty-five. The final result was a win for Wales by seven points to five.

[REUTER'S AMERICAN SERVICE.]

PROHIBITION PROBLEM.

OFFICIAL INVESTIGATION BEGUN BY SENATE COMMITTEE.

WASHINGTON, April 5th.

The first official investigation into Prohibition has begun by a sub-committee of the Senate Judiciary Committee, which is charged to examine not only several measures designed to ameliorate the present "aridity" by permitting the sale of light wines and beer, but also the proposed Goff dry law, making the enforcement of Prohibition more drastic. The "Wets" have the floor during the present week and their position has been ably set forth by Senator Bruce who charged Prohibition with "blighting to human happiness, debasing to human morals, creating an underworld almost as thoroughly organized as the respectable world above it, and, worst of all, corrupting all too many of those entrusted with its enforcement."

Mr. Julian Godman, counsel for the "Wets," advocated the manufacture of beverages "unintoxicating in fact."

The Assistant Secretary, Mr. Andrews, testifying regarding the distribution of the enforcement forces, asserted that if he had 1,500 men on the Canadian and Mexican borders instead of the present 100, he could dry up those sources of supply. Nevertheless, the principal sources were "alcoholic diversion"—otherwise, re-distillation of non-potable liquor, also moonshining and smuggling from sea.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

THE NORTHERN WAR.

WIDESPREAD EFFORTS TO BRING ABOUT PEACE.

PEKING, April 5th.

During the recent lull in the fighting there have been widespread peace negotiations. It was first elicited that Chang Tso Liang was firm in his refusal to compromise with the Kuominchun, but definite progress is now being made, for Wu Pei Fu is ready to talk peace provided Feng Yu Hsiang's connection with the Kuominchun organisation is definitely terminated.

The Kuominchun leaders at Peking express optimism regarding an agreement whereby Wu Pei Fu will virtually take over the efficient First Kuominchun forces, and make provision for the disbandment of the demoralised Second, Third, Fourth and Fifth armies.

It is believed that the Chief Executive does not favour this arrangement which will place Wu Pei Fu in a commanding position, and it remains to be seen whether Wu Pei Fu would be able to carry this out without a split with Chang Tso Liang, Li Ching Lin and Chang Tsung Chang.

[THROUGH REUTER'S AGENCY.]

MAJOR FRANCO.

GIVEN NATIONAL WELCOME ON RETURN TO SPAIN.

Huelva, April 5th.

The return of Major Franco and his companions from their flight to South America was marked by an outburst of immense enthusiasm. The King, who participated in a national welcome, journeyed here from Madrid, accompanied by over a dozen Ambassadors and Ministers of American countries, a number of other celebrities and also representatives of the British Royal Aero Club, and was met on his arrival by all the members of the Government. His Majesty embarked aboard a cruiser which went out to meet the Argentine cruiser on which was Major Franco, whom he warmly congratulated.

TRADE WITH RUSSIA.

A DEBATE IN THE COMMONS.

The Times Parliamentary correspondent, writing on March 1st said:—

The vote for Export Credits started mildly, but developed into one of the liveliest fights of the Session. The trouble started with the Deputy Chairman, allowing the Socialists to force upon their King Charles's head, Russia, through a fissure in the plain of polished platitudes.

Mr. Samuel, an intermittent and repetitive executioner, struck at it with the statement that he had already chopped it off at 2 a.m. one day last week. To his horror he found the House burning to discuss it.

Mr. Runciman echoed Mr. Alexander in declaring that the joint stock banks were financing trade with Russia, and what was safe for them should be safe for the Government.

Mr. Boothby echoed Mr. Alexander. Sir Philip Pilditch innocently set the crown on it by remarking that as a member of the Advisory Committee he was as willing to recommend transactions with Russia as with any other country.

Sir Patrick Hastings added the exclamation marks, and Mr. Samuel, his blows degenerating into wild flourishes, snapped out that he would veto any such thing.

Speech followed speech, and there were very few, even among those of the Conservatives, which did not support the backing of Russian bills. Finally, the Home Secretary came to the rescue trenchantly enough with the explanation that the Government could not risk the taxpayers' money in a country where private property was not recognized, and debts were irrecoverable at law. The Chairman helped to calm the debate by calling upon Mr. Trevelyan Thomson, but it blazed up again beneath the skilful handling of Mr. Maxton, chiefly because, the Government (acting under an enabling Act) could base their case on economics but not on statutory direction.

So soon, however, as it could be made clear that their economic reasons were sound, inasmuch as refusal to apply the Export Credits scheme to Russia did not prevent private traders doing all the safe business there was, the Conservative criticism softened, and was inspired mainly by a desire to see something done for the herring industry. In this milder atmosphere the Socialist attack lost its effect, and was finally repulsed by 197 votes to 109. The whole incident was very striking testimony as to what this House of Commons would do if ever trade were lost from political prejudice.

BIG TRAIN ROBBERY IN FRANCE.

CLEVERLY PLANNED COUP.

RED LAMP AND FOG SIGNALS.

A daring robbery, which had evidently been planned down to the smallest detail by expert criminals, was recently carried out on the Paris-Belfort express.

The train, which leaves Paris at 8.50 p.m., usually carries a good deal of money for the payment of railway workers' wages, and on the Friday night, when the robbery took place, there was over 1,500,000 francs in five bags, which were locked in separate chambers in the guard's van.

At 10.15, when the train was approaching Emerainville-Pontault Station, the driver saw ahead a red light, indicating another train on the line ahead, and at once applied his brakes.

The brakeman, in accordance with the regulations, left his post in the last coach and walked back some 300 yards down the line to hold up any train which might be following, but before he could return the red light ahead vanished, and the driver, finding the line clear, set out again, leaving the brakeman behind.

According to the rule, the guard should have left his van and taken the brakeman's place when the latter left the train, but he did not do so owing to his anxiety to keep an eye on the money in his charge.

The robbers had prepared for this contingency, however, for barely had the train got under way again when the vacuum brake connection was skillfully cut, bringing the train to a standstill for a second time. On this occasion the guard was obliged to leave his van to cover the rear of the train, and it was then that the robbery was committed.

Three of the cash bags containing 180,000 francs were taken from the thief, and it is presumed that the train was starting again before they had time to steal the other two bags, jumped out on to the line and made their way to where their accomplices were waiting.

When the train went on, the guard was left behind, and it was not until the train arrived at Metz that the theft was discovered.

Investigation showed that on the first occasion the train and been stopped by a red bicycle lamp placed on the line. A little way beyond this lamp two detonators had been placed so that the train was certain to be held up, even if the lamp signal failed. Evidently the reason for this first holdup was to get rid of the brakeman, so that the guard would be obliged to leave his van when next the express was stopped.

The manner in which the Westinghouse brake was disconnected shows that the work was done by an experienced railwayman, who, moreover, possessed the standard type of key for opening the lockers in the guard's van and evidently knew just where to look for the bags of money.

It is believed that the crime was carried out exactly as it had been planned, and that the robbers stopped the train for the second time exactly at a spot where a motor-car was waiting for them.

FUTURE OF WEMBLEY SITE.

AN AGREEMENT WITH DISTRICT COUNCIL.

The Wembley Urban District Council have decided to accept the offer of the Liquidators of the British Empire Exhibition with regard to the future of the site.

The conditions of the Liquidators' offer include the removal within 12 months of the New Zealand and Malaya Pavilions, and the one-story building between Raglan gardens and the Staff Office, the space between the Staff Office and the Concert Hall to be maintained as a garden; the land fronting Raglan gardens to be used for residential purposes or retail shops; the remainder of the site to be allocated for any purpose other than industries likely to be noxious by reason of any objectionable emission of smoke, fumes, dust, or smell, or of height of chimneys; the number of dwelling-houses on any part of the site not to exceed an average of 12 to the acre; the Liquidators to give to the council free of charge certain land required for street improvements; and the land formerly used for a motor-coach park and the south-west entrance to be dedicated as an open space in perpetuity; a new fencing to be provided which is not in any circumstances to be used for a bill-posting station.

Nothing in the agreement is to interfere with the use of the land or buildings for the purpose of an exhibition at any time within a period of five years. The Ministry of Health have agreed to act as arbitrators in the event of any disputes arising. In accepting the offer of the Liquidators the Wembley Council have acted on the advice of the Ministry of Health. The Liquidators hope to dispose of the Palace of Art to the Government for a permanent museum.

The Liquidators of the British Empire Exhibition announce that the Australian, Canadian, South African, and New Zealand Governments have made a gift of their buildings at Wembley for the benefit of the guarantors. Messrs. Knight, Frank and Rutley will include the buildings in their forthcoming auction.

THE BRITISH ARMY.

HIGHER COMMANDS.

SOME IMPENDING CHANGES.

The Military correspondent of the London Daily Telegraph says:—

The year 1926 will be one of general change in the higher commands and staff appointments of the Army. Already a new Chief of the Imperial General Staff, General Sir George Milne, a new Military Secretary, Lieut.-General Sir David Campbell, and a new Director of Staff Duties, Major-General A. R. Cameron, have taken over their posts.

Both the other directorates in the department of the C.I.G.S. fall vacant this summer, and it has already been announced that Colonel H. H. S. Knox, now commanding the 3rd Infantry Brigade at Aldershot, will succeed Major-General Hon. J. F. Gathorne-Hardy in June as Director of Military Training. Major-General Sir John Burnett-Stuart's successor as Director of Military Operations and Intelligence has not yet been nominated, though rumours point perhaps most strongly to the present Commandant of the Staff College, Major-General Sir Edmund Ironside in this connection.

Should the choice fall on him, and should he be willing, he would bring to the post a unique knowledge of foreign armies and personal contact with them, which would inevitably be of high value. It has already been announced that his successor at the Staff College is to be Major-General C. W. Gwynn—which is another addition to the list of changes.

Beyond these the year is likely to see a number of changes in the active commands, outside Whitehall, for though tenures do not expire vacancies will come through promotion. Report has it that some half-dozen promotions to lieutenant-general will occur.

Lord Cavan's retirement, and the promotion of Sir John Du Cane to fill the vacancy in the list of lieutenant-generals. A survey further shows that in the normal course Generals Lord Horne, Sir Francis Davies, and Sir Ivor Maxse will retire this year from the half-pay list, though General Maxse is not due until late in the year, and it will be a thousand pities if further scope cannot be found for an officer whose influence on the post-war training of the army has been so far reaching. Three further vacancies are likely to arise through retirements from the lieutenant-generals' list. These will at once affect the division commands, for all the present holders are near the top of the major-generals' list and so likely to come up for promotion. Sir Reginald Stephens's promotion has already been reported, and his successor in command of the 4th Division will be Major-General Sir P. de B. Radcliffe. Next to General Stephens on the seniority list comes the commander of the 1st Division, Major-General Sir Archibald Montgomery, whose promotion can probably be taken as certain, and next to him comes Sir William Heneker, commanding the 3rd Division, in Southern Command. Major-General Sir Peter Strickland, G.O.C., 2nd Division, comes further down the list.

Among the other major-generals near the head of the list and holding posts at home are Sir Edward Northey, Sir Geoffrey Feilding, Sir William Thwaites, and Webb Gillman, and several of these will probably be considered for promotion. Thus Territorial divisions as well as Regular would fall vacant.

It is not unlikely that the new commanders of the 1st and 3rd Divisions will be Major-Generals Gathorne-Hardy and Burnett-Stuart, and that one of the London divisions may go to Major-General Romer, the late Director of Staff Duties, but, of course, these are only a personal opinion. The survey, however, serves to show how wide will be the changes during the next few months.

BISHOP'S PESSIMISM.

TEACHING ASIA OUR EVILS.

Several hundred clergy were present at Salisbury Diocesan Synod, held in Salisbury Cathedral. The subject for discussion was "The World-Call to the Church and the Answer of the Church."

The Bishop of Salisbury, referring to the general outlook, said that, as they looked outside Europe, what touched their conscience was that wherever evil threatened—whether it be in a perverted sense of nationalism or in some untoward development of commerce or of education upon European lines—the threatened evil came from the bad side of our own civilisation. We were teaching all Asia and Africa all the evils and abuses of our own commercial and industrial system. China and India were only too ready to follow the example of our half-educated democracy, with its turbulence and occasional defiance of majority rule. Even our educational system might work out badly when transplanted into non-Christian soil, for in their present mood non-Christian races had hardly risen above the ideal of efficiency. They had hardly as yet learned to give weight to the moral and spiritual side, and while they took European methods, they were not yet minded to adopt the religion which had made those methods potent.

BACCHANALIAN ORGY IN NEW YORK.

STRANGE BATH-TUB EPISODE.

The New York correspondent of the London Daily Telegraph on February 25th cabled:—

The New York police to-day are investigating the reports of a Bacchanalian orgy alleged to have taken place on the stage of the Earl Carroll Theatre in the early hours of Tuesday morning, when Mr. Earl Carroll, the theatrical impresario, was the host, and the guests included Vera Countess Cathcart and Harry Thaw. According to reports printed here, the festivities, which began after the usual Monday night theatrical performance, ended with men drinking wine from bath-tub in which a nude chorus girl was immersed.

The police want to know whether, as alleged, the prohibition law or the law against immoral exhibitions, or both, have been violated, and the Public Prosecutor, Mr. Banton, said to-day that he would take immediate action if the facts warranted such procedure.

Lady Cathcart, when I interviewed her this morning at the Ambassador Hotel, indignantly denied the accuracy of the reports so far as she personally was concerned. "It is true," she said, "that I attended a party on the stage. I was with personal friends, well-known New Yorkers, whose names I do not wish to mention. It is true also that I was asked to cut the huge cake usually provided, I understand, for the anniversary party of the Vanities Theatrical Organisation. There were many guests, but so far as I could see things were so decorous that even a clergyman might have attended with his wife. The story that I cut the cake at 4.30 a.m. is absolutely incorrect. The hour was three a.m., and I left shortly afterwards."

As to the story that Harry Thaw emerged from the wings of the theatre about 2 a.m. and was received with three long cheers for Harry, I know nothing. Neither I nor my partners saw any wine served, and certainly I did not drink any. Two jazz bands furnished the dance music, and the guests were seated at long tables.

The complaints now being investigated by the Police Commissioner alleged that the bath-tub episode occurred after the cake had been distributed, and the party continued until six a.m. Mr. Earl Carroll, while the guests were eating cake, announced that he had a "great surprise" for his guests, and ordered everybody to the orchestra seats, to which they went. According to eye-witnesses, the bath-tub, set on a wheeled platform, was rolled on the stage from the wings. Two men poured what looked like wine into the tub, and the incident of a girl stepping into it and the men crowding the stage to drink from the tub followed. After twenty minutes of this the tub, with the girl in it, was wheeled off the stage. One report said that the girl was crying drunk, another crying with shame.

Mr. Carroll is quoted to-day as saying that the bath-tub episode was a mere frolicsome jest, that the tub was filled with harmless fruit juice compounds, and that no young woman got into the tub. He denied that any illegal beverages had been brought into the theatre by him.

A TRAGIC DEATH.

AT DAUGHTER'S DEDICATION.

There was a tragic event recently in the family of M. Van de Vyvere, the Belgian Minister of Agriculture, who had just resigned his post.

With his wife he had gone to Douvres, near Caen, in France, to be present at the ceremony of taking the veil by their daughter. She had long been desirous of becoming a nun, but her mother did not wish her to do so. During the service Madame Van de Vyvere manifested profound grief, and her husband tried to induce her to leave the convent chapel. She declined to go, however, and suddenly in a fit of sobbing fell unconscious to the ground and succumbed almost immediately to a heart attack.

The sorrow of the ex-Minister at this terrible blow at the moment when his daughter was taking the veil was painful to witness. After recovering somewhat from the shock he telegraphed to the Belgian Embassy in Paris asking that the necessary formalities for the removal of the body of Madame Van de Vyvere to Ghent should be carried out.

Both in France and in Belgium, the deepest sympathy is felt for the ex-Minister.

NEW PARK FOR LONDON.

GENEROUS GIFT BY LORD ROTHERMERE.

The Daily Mail announces that Viscount Rothermere has purchased for £155,000 (subject to the consent of Parliament) the site of the Royal Bethlem Hospital, so that this green open space of more than fourteen acres in the heart of the densely-populated Borough of Southwark shall become a playground and park which will form a permanent memorial to the late Mrs. Harmsworth, mother of the late Viscount Northcliffe and himself.

It will be known for ever as the Geraldine Mary Harmsworth Park. The main intention is to provide trees and flowers and green stretches for children to whom the only other parks in the district—Southwark Park, at Rotherhithe, two miles away, and Kennington Park, a mile distant, each having its own crowded district to serve—are out of everyday reach.

The Sun Life Assurance Co., of Canada.

Breaks All Previous Records.

Results For 1926.

1. Total Assurances in Force, December 31st, 1925	£209,814,472
2. New Assurances Paid for in 1925	39,755,559
3. Total Income for 1925	14,216,998
4. Payments to LIVING Policyholders	5,512,132
5. Payments to Representatives of Deceased Policyholders	1,702,882
6. Set Aside for Unforeseen Contingencies	2,054,794
7. Surplus	5,884,931
8. Funds at December 31st, 1925	60,570,158
9. Average Rate of Interest Earned on Invested Assets	£6. 8s. 3d.
10. DIVIDENDS TO POLICYHOLDERS INCREASED FOR THE SIXTH	

SUCCESSIVE YEAR.

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LOCAL SPORT.

LAWN TENNIS.

CHAMPIONSHIP PLACINGS.

The Open Championship Tournament for 1926 has been in progress for over a month, but on account of the bad weather conditions and the distraction of the races during the first week there were not many playing days during March. All the first round matches have been played off, however, with the exception of four in the Open Doubles of which two will be played off to-day.

Below will be found the placings of the surviving competitors and readers can follow the progress and chances of the different players by pairing the winners of the consecutive odd and even numbers as opponents in both event. (The numbers in parentheses correspond to the round).

OPEN SINGLES.

- 1.—(3) M. K. Lo.
- 2.—(3) Yew Man Tsun.
- 3.—(2) K. Mawatari v. H. R. Conway.
- 4.—(3) Yew Man Kit.
- 5.—(3) T. Akiyama.
- 6.—(3) H. Lo.
- 7.—(2) Col. Russell-Brown v. Cheong Wing.
- 8.—(3) T. Honda.
- 9.—(3) N. Nomura.
- 10.—(2) J. A. Cassumbhoy v. E. C. Fincher.
- 11.—(2) W. B. Cornaby v. Major C. Willson.
- 12.—(2) R. M. Henderson v. S. A. Rum-John.
- 13.—(3) Major Hattersley-Smith.
- 14.—(3) M. W. Lo.
- 15.—(3) Major Stevenson.
- 16.—(3) R. E. Tottenham.

OPEN DOUBLES.

- 1.—(2) R. M. Henderson and A. Brearley.
- 2.—(2) J. M. da Silva and Y. A. Wahab.
- 3.—(2) R. Hancock and F. A. Redmond.
- 4.—(2) N. Trambitzky and J. W. Leonard.
- 5.—(2) Major C. Willson and G. R. Sayer.
- 6.—(2) M. K. Lo and M. W. Lo.
- 7.—(1) Yew Man Kit and C. W. Cheng v. winners of Fincher brothers and Yew Man Tsun and Ho Ka Lau.
- 8.—(1) H. Owen Hughes and G. W. Sowell v. H. D. and S. A. Rum-John.
- 9.—(2) I. Newton and J. C. Broome.
- 10.—(2) E. H. J. Larkcom and Col. Russell-Brown.
- 11.—(1) E. Grimbble and A. S. Hett v. K. Nawatari and H. Uetora.
- 12.—(2) A. D. Humphreys and R. E. Tottenham.
- 13.—(2) L. Baines and G. Nishin.
- 14.—(2) W. A. Nawers and T. D. E. Pender.
- 15.—(2) Major Pratt and Major Stevenson.
- 16.—(2) E. de Sousa and F. Riberio.

MATCHES FOR TO-DAY.

On account of the wet state of the ground no matches were played off yesterday, but given better conditions to-day the interesting doubles match between the Fincher brothers and Yew Man Tsun and Ho Ka Lau, which was arranged for yesterday, will be played off this afternoon.

OPEN SINGLES.

- E. C. Fincher and E. F. Fincher v. Yew Man Tsun and Ho Ka Lau.
- E. Grimbble and A. S. Hett v. K. Nawatari and H. Uetora.

SINGLES HANDICAP "A."

- D. J. Valentino (rec. 1/8) v. J. A. Summers (scr.).

SINGLES HANDICAP "B."

- G. van Edmond (scr.) v. E. J. R. Mitchell (own 5/8).

HANDICAP DOUBLES.

- A. Buys and N. Rose (rec. 4/8) v. F. J. Price and E. P. Price (rec. 2/8).
- L. Foster and R. E. Tottenham (own 3/8) v. S. M. Garrard and L. P. Ralph (scr.).

MIXED DOUBLES.

- Major C. Willson and Mrs. N. L. Smith (rec. 1/8) v. W. M. Lyons and Miss Wentworth (own 2/8).

FOOTBALL.

At 4.30 p.m. to-day on the Hongkong F.C. ground, the match Portugal v. South China will be played. Referee, Mr. F. R. Smith; Linesmen, Messrs. Fernie and Perman.

On Friday at 4.30 p.m. on the Hongkong F.C. ground, Portugal will play the Rest of Colony. Referee, Mr. Baldwin; Linesmen, Messrs. Gilmour and McIvor.

"COLONEL BOGEY."

A writer in a Home paper says:—I wonder how many golfers know that the originator of Colonel Bogey was Dr. Thomas Browne, R.N., Inspector-General of Hospitals and Fleets, who has just died at Great Yarmouth at the age of 84. It was in 1892 that the gallant "Colonel" was born. Dr. Browne was playing at the United Services Club at Alverstoke and told one of the members of his idea. The other member at once said: "Bogey must have rank. He shall be Colonel Bogey." And he was. To-day the term is world-known. Its author, by the way, was the first man to introduce golf to Yarmouth. That was in 1892.

H.V.D.C. RIFLE MEETING.

COMPLETE RESULTS AND SCORES IN ANNUAL SHOOT.

The detailed scores in the annual rifle meeting of the Hongkong Volunteer Defence Corps, which took place at Stonecutters Range on Sunday and Monday, had not been checked when our report of the competition was published. The score cards have since been made up and the details are appended:—

BLAKE SHIELD.

Presented by the late Sir Henry Blake and open to teams from all Units of the Corps.

Won by No. 6 Platoon "A" team with 290 (Cpl. F. C. Goodman 84, L/Cpl. Cuthill 70, Pte. G. Duncan 70, Pte. H. Duncan 66).
2nd, Reserve Coy. "A" team 285.
Last year won by Engineer Coy.
Individual Prize for highest score again won by Cpl. F. C. Goodman 84; 2nd, Pte. D. Reid (Reserve Coy.) and Spr. E. Dovey (Engineers) 81.

FRANCIS CUP.

Presented by the late Mr. J. J. Francis. Open to teams from all units.
Won by No. 6 Platoon "A" team with 231 points (Cpl. F. C. Goodman 87, L/Cpl. Cuthill 61, Pte. G. Duncan 57, Pte. H. Duncan 56).
2nd, Reserve Coy. "A" team 223.
Last year won by Engineer Coy.

JAR COMPETITION.

Won by No. 1 Platoon (Cpl. A. C. I. Bowker, Cpl. L. P. Ralph, L/Cpl. Jarvis, Pte. Goodfellow)—8 jars out of 8.
Last year, No. 6 Platoon—7 jars.

TILE COMPETITION.

Won by No. 6 Platoon "A" team (Cpl. F. C. Goodman, L/Cpl. Cuthill, Pte. G. Duncan, Pte. H. Duncan) 18 out of 21.
Last year No. 1 Platoon—13 tiles.

RESERVE CHALLENGE CUP.

Open to No. 9 Platoon.
Won by Sgt. G. E. Falkner—4 tiles.

ATTACK COMPETITION.

Scores not so good as last year—bad light.

Won by No. 1 Platoon (Leader Cpl. J. R. Collis, Cpl. A. C. I. Bowker, Cpl. L. P. Ralph, Pte. Hudson, Pte. W. D. Goodfellow, L/Cpl. S. Jarvis, Pte. D. A. Rushton) score 41.
2nd, No. 6 Platoon.

Won last year by No. 1 Platoon with 46.

MUSKETRY COMPETITION.

Individual.—Won by Corps Sgt. Maj. H. Westlake (68).
2nd, Pte. D. Reid (Reserves) (64).
Last year, won by Corp. Sgt. Maj. H. Westlake (68).

CORPS CHAMPIONSHIP.

The Winner holds the Corps Championship Bowl for one year and is given a replica of it.

Won by Corps Sgt. Maj. H. Westlake (124), 2nd, Pte. D. Reid (Reserve Coy.) (110), 3rd, Cpl. Stephens (Engineer Coy.) (110).
Last year Spr. G. Maskell (112).

TYRO COMPETITION.

Open to any member of the Corps not scoring over 65 in Part II. of Musketry Course.

Won by 2nd Lt. E. J. R. Mitchell (68 points).
2nd, Pte. W. L. Groves (No. 3 Platoon) 62 points.

REVOLVER COMPETITION.

For Volunteers Only.

Won by Spr. E. R. Dovey (again) with 21.

2nd, Pte. K. G. McClellan 18.

REVOLVER COMPETITION.

Open to all comers.

Won by Sergt. Tugwell (R. Marines), 30 (possible).

2nd, C. P. O. Bristowe (Navy), 29.

LEWIS GUN COMPETITION.

Won by No. 5 Platoon (Pte. H. Dineley, Pte. K. G. McLennan, Pte. C. S. Cameron).

MACHINE GUN COMPETITION.

Winning team: L/Cpl. Ramsey, Pte. Church, Pte. Vickers.
That much more interest was taken in the shoot this year than last is shown by the increased number of entries. For the Blake Shield competition there were 17 entries, as against 7 last year; 18 for the Francis Cup, compared with 6 last year; 10 teams for the Jar Competition, against 7 last year; while the other competitions also showed similar increase in entries.

NO LICENCES.

OLD RESIDENT PLEADS FORGETFULNESS.

Before Mr. J. H. B. Nihill, at the Kowloon Magistracy yesterday, Capt. W. E. Clarke, of Taiipo, was summoned for having failed to renew his driver's licence and his motor-car licence.

Defendant admitted the charges, and said that he had forgotten to renew his licences.

He was fined \$5 on the first charge and \$10 on the second.

WEATHER REPORT.

Last night's weather report, forecast and remarks by the Royal Observatory said:—

The anti-cyclone East of Tokyo has weakened. Another has formed over Central China. Moderate monsoon may be expected along the North-east Coast of China and over the Northern China Sea.

Local forecast:—North-east winds, moderate, fair.



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THERAPION No. 3
No. 1 for Blood & Nerve. No. 2 for Blood & Nerve. No. 3 for Blood & Nerve. Each bottle contains 100 capsules. Price 1/6 per bottle. Sold by all chemists and druggists. Write for free literature to The New France Remedy Co., Ltd., 10, Abchurch Lane, London, E.C. 4.

MARRIED WOMEN AND BANKS.

A definite move to eliminate married women from their employment has been made by Barclays Bank Ltd. The directors, in announcing a pension scheme for women employees, state that on marriage women will be required to relinquish their positions on the staff. They will then receive a gratuity equal to 5 per cent. of their annual salary for every completed year of service.

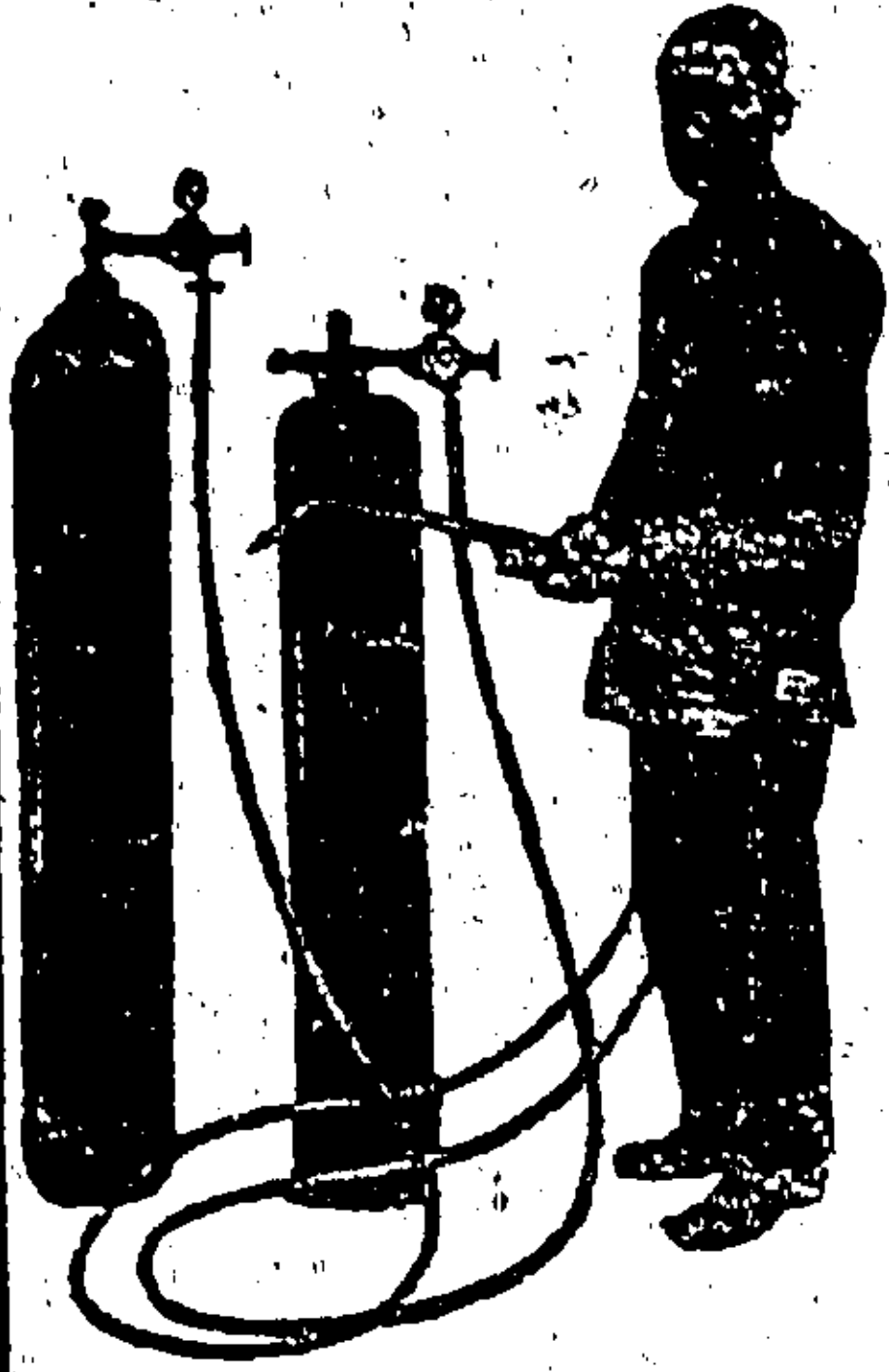
The new scheme, said an official of the Bank Officers' Guild, "will come into force on January 1st of next year. In the past the banks have not been governed by any definitely laid down principle, and it has been left to the discretion of the management whether a girl should forfeit her employment on marriage."

A woman who remains with Barclays Bank will be eligible under the scheme for a pension at 55 provided that she has completed twenty years' service. The amount will be one-sixtieth of her annual salary multiplied by the number of years of service given.

VESSELS IN DOCK.

The following vessels are in Dock:—Kowloon Dock:—Fasest, Tangistan, Seistan, Haining, Chinhua, Adna, Taikeo Dock:—Chinhua, Adna, Cosmopolitan Dock:—Ling Nam, Purpura.
At Kowloon Bay:—Sun On.
At Plover Cove:—Pong Tong, Lok Sun.

S.O.A.E.O.



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SAILINGS FOR EUROPE:—

S/S "OLDENBURG" ... on or about 24th April, 1926.
S/S "SAARLAND" ... on or about 20th May, "
M/V "VOGTLAND" ... on or about 21st June, "

SAILINGS FOR SHANGHAI AND JAPAN:—

(DUE FROM EUROPE)
S/S "SAARLAND" ... on or about 13th April, 1926.
M/V "VOGTLAND" ... on or about 11th May, "

For freight, passage and further particulars please apply to

JEBSEN & CO.,

12, Pedder Street.

Tel. C. 2225.

CONSIGNEE NOTICES.

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO. LTD.
AND
CHINA MUTUAL STEAM NAVIGATION
CO. LTD.

CONSIGNEES per Company's Steamer
"PATROCLUS"
are hereby notified that the Cargo will be dis-
charged into Holt's Wharf, Kowloon, where it
will be at Consignees' risk and subject to
Terms and Conditions of Storage at Holt's
Wharf. The Cargo will be ready for Delivery
from Godown on and after 2nd April.

Optional Cargo will be landed, unless Notice
has been given prior to Steamer's arrival.
All broken, chafed and damaged Goods are
to be left in the Godowns, where they will be
examined on any Tuesdays and Fridays between
the hours of 10.45 a.m. and Noon within the
Free Storage period.

No Claims will be admitted after the Goods
have left the Steamer's Godown, and all Goods
remaining undelivered after the 9th April,
will be subject to Rent.

All Claims against the Steamer must be
presented to the Underwriter on or before the
23rd April, or they will not be recognised.

No Fire Insurance will be effected.
BUTTERFIELD & SWIRE,
Agents.

Hongkong, 2nd April, 1926. [3401]

NOTICE TO CONSIGNEES.

"ELLMERMAN" LINE.

FROM EUROPE.

THE Steamship
"KATHLAMBA"
having arrived, Consignees of Cargo by her
are informed that all Goods are being landed at
their risk into the hazardous and/or extra-
hazardous Godowns of Holt's Wharf, whence
Delivery may be obtained.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remain-
ing undelivered after 12th April, 1926, will
be subject to Rent.

All Claims against the Steamer must be pre-
sented to the Underwriter on or before 19th
April, 1926, or they will not be recognised.
All broken, chafed and damaged Goods are
to be left in the Godowns, where they will be
examined on any Tuesdays or Fridays, between
the hours 10.45 a.m. and Noon, within the Free
Storage period of One Week.

No Fire Insurance has been effected.
Bills of Lading will be countersigned by
THE BANK LINE, LTD.,
General Agents.

Hongkong, 6th April, 1926. [3409]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO. LTD.
AND
CHINA MUTUAL STEAM NAVIGATION
CO. LTD.

CONSIGNEES per Company's Steamer
"TROLLUS"
are hereby notified that the Cargo will be dis-
charged into Holt's Wharf, Kowloon, where it
will be at Consignees' risk and subject to
Terms and Conditions of Storage at Holt's
Wharf. The Cargo will be ready for Delivery
from Godown on and after 4th April.

Optional Cargo will be landed, unless Notice
has been given prior to Steamer's arrival.
All broken, chafed and damaged Goods are
to be left in the Godowns, where they will be
examined on any Tuesdays and Fridays
between the hours of 10.45 a.m. and Noon,
within the Free Storage period.

No Claims will be admitted after the Goods
have left the Steamer's Godown, and all Goods
remaining undelivered after the 12th April,
will be subject to Rent.

All Claims against the Steamer must be
presented to the Underwriter on or before the
26th April, 1926, or they will not be
recognised.

No Fire Insurance will be effected.
BUTTERFIELD & SWIRE,
Agents.

Hongkong, 4th April, 1926. [3402]

"GLEN LINE LIMITED."

NOTICE TO CONSIGNEES.

FROM UNITED KINGDOM VIA PORTS.

THE Motor Vessel
M.V. "GLENAPP"
having arrived from the above Ports, Con-
signees of Cargo by her are hereby informed that
all Goods are being landed at their risk into
the hazardous and/or extra-hazardous
Godowns of the Hongkong and Kowloon
Wharf and Godown Company, Limited, whence,
and/or from the wharves, Delivery may be
obtained.

Goods not cleared by the 9th April,
1926, at Noon, will be subject to Rent.
All broken, chafed and damaged Packages
are to be left in the Godowns where they will
be examined in the presence of Consignees by
Messrs. Godard and Douglas on 8th April,
1926, at 10 a.m. Claims against the Steamer
including those for Cargo short delivered must
be presented on the Special Form provided, and
must also be submitted within 30 days of
arrival otherwise they will not be recognised.

No Fire Insurance will be effected by us in
any case whatever.
Bills of Lading will be countersigned by
JARDINE, MATHESON & Co., Ltd.,
Agents.

Hongkong, 2nd April, 1926. [3398]

INDIAN NAVY.

MEMORIES OF "JOHN COMPANY."

India's naval history goes back to
Elizabethan days, when the "John Com-
pany" purchased armed vessels for the
protection of its settlements and seaborne
commerce. Two tall ships, the *Dragon*
and the *Oxindier*, formed the nucleus of
what came to be known as the Bombay
Marine, with headquarters at Surat.
Having proved their mettle against the
pirates who infested the Bombay coast,
they soon met sterner adversaries in the
men-of-war of Portugal and the Nether-
lands, when those States attempted in
turn to extend their sovereignty to the
shores of India.

From that time forward the Bombay
Marine bore an honourable part in every
Eastern campaign. Its ships helped to
capture Chandernagore, Trincomalee,
Pondicherry, and Mauritius. During the
nineteenth century the thunder of their
broadside was heard in Burma and
China, and even as far afield as New
Zealand. As units of what had mean-
while become the Royal Indian Marine,
the Great War found them active in many
waters. Two ships, *Hardinge* and *Duf-
ferin*, assisted in the defence of the Suez
Canal, where the first-named was heavily
engaged with the Turkish artillery. Others
rendered priceless service in the
Mesopotamia campaign.

THE WHITE ENSIGN.

Such are the inspiring traditions to
which the Royal Indian Navy is heir.
With its new designation it takes on a
new character, or, more properly, reverts
to its original status as a combatant
force. The armed transports and auxi-
liaries, of which it is now composed, are
to be joined by vessels of a more pro-
nounced military type, limited at first
to sloops, patrol craft, and surveying
ships. In course of time, however, we
may hope to see cruisers of the most
powerful class embodied in the Royal
Indian Navy. The red pennant hitherto
flown by vessels of the Royal Indian
Marine is to be replaced by the White
Ensign, an honour which the educated
community has been quick to appreciate.
The functions of the new force are to be
those of an active naval organisation.
It will perform such duties as the Indian
Government may require of it in the
Indian Ocean and the Persian Gulf; it
will chart the waters of the Indian Ocean,
and be responsible for the naval defence
of all ports under the control of the
Government.

Commissioned rank in the Royal Indian
Marine has been open to Indians for some
years past. None have come forward,
however, probably because there were few
facilities for naval training. Under the
new scheme this defect will be remedied.
While the Royal Indian Navy remains at
its present strength the number of vacan-
cies for executive officers will be limited
to three per year. One of these appoint-
ments is to be reserved for an Indian,
provided a candidate of suitable qualifica-
tions presents himself. Indian youths
now at public schools in England may be
the first to compete for such appoint-
ments, which carry with them the King's
commission. Eventually the Dehra Dun
military academy is expected to supply
cadets for the Navy.

NATIVES AS SEAMEN.

In his masterly survey of "India in
1924-25," Professor Rushbrook Williams
observes that the nation's aspirations
of the educated classes, as voiced in the
Legislative Assembly, are tending steadily
towards the formulation of a policy which
will secure for India a future upon the
seas. The idea that all inhabitants of
India lack the sea instinct is disputed
by some authorities. It would be strange
indeed if a country with a large mari-
time population did not produce men with
a natural aptitude for the sea and its
ways. Natives have, in fact, served in
the Indian Marine from its inception.
They fill all the positions from Chief
Sarang, or Chief Petty Officer, to ship's
boy. Under trusted leaders they have
shown themselves to be zealous and com-
petent seamen. Nay need it be doubted
that India will be able to provide efficient
officers for her own Navy, now that a
combatant career in this service has been
thrown open to her sons.

IN CASE OF WAR.

India at present, besides paying \$3
lacks of rupees for the upkeep of a
marine, which has no pretensions to fight-
ing value, contributes £100,000 annually
towards the maintenance of an East
Indies Squadron of the Royal Navy. If
the whole of this expenditure were pool-
ed, it would probably cover the operating
costs of a small squadron of first-class
cruisers, which in time of peace would
be at the disposal of the Indian Govern-
ment. In war they would pass under the
(Continued on next column.)

MARINE INSURANCE.

A REVIEW OF THE PAST YEAR.

Mr. G. H. Court's review of the marine
insurance year at the 124th annual meet-
ing of the Liverpool Underwriters' Asso-
ciation touched upon some interesting
points. Alluding to the "pact" with the
object of helping the time market and
putting it on a sounder basis, he con-
gratulated the underwriters of the three
London companies concerned and also
those who followed their example. He
remarked, however, that although their
action was not a step back in the right
direction of putting time business on a
profitable basis, at all events it cried a
halt to the perpetual reductions which
were being made in rates and values.

With regard to the operation of the
Carriage of Goods by Sea Act of 1924,
he thought its effect had been decidedly
good, but it would still be some time
before consignees and receivers had
utilized it adequately, and therefore
underwriters were not reaping the benefit
they should.

THE "BLOCK POLICY."

On the subject of the "block policy"
he was very outspoken. He described it
as a system of reinsurance which was
being experimented with whereby the
original company took out a block policy
for a fixed premium to cover them for
the excess of a specific amount in respect
of each and every loss which they might
sustain during a period of one year. He
felt sure that those underwriters accept-
ing such business had not seriously con-
sidered the enormous liability they were
running, nor had they considered what
was far more important, that was the
very great danger to the market in plac-
ing in the hands of any company such a
powerful weapon, which enabled the
original company to accept enormous lines
with a sense of security to itself, under
cover of the reinsurance policy referred
to.

He illustrated his criticism by remark-
ing: "Now, strangely enough, one of
our well-known brokers offered me a risk
of a similar kind. It was a policy of
£1,000 to pay a total loss on any steamer
of 15,000 tons or over which occurs during
1926. For that they were paying 5, 10
and 15 guineas, and for the last small line
17 guineas. It is a very nice thing for
the underwriter to be able to take out
such a policy where he can write a line
say, of £1,000 on all the big steamers for
12 months, and get rid of his liability in
this way. There are, we estimated, about
100 steamers of 15,000 tons and over."

GERM THAT HAS BAFFLED
THE DOCTORS.

BRAVE WAR NURSE'S DISEASE.

The Bishop of London, in dedicating
a memorial chapel to brave women of
the war in Holy Trinity Church, Gray's
Inn Road, London, recently disclosed the
fact that a nurse who served five years in
the war, braved the horrors of Yerdun,
and was wounded twice, still suffered a
terrible disease from a germ that all the
skill of the best surgeons and medical
doctors in the country could not trace
or diagnose.

Another case was of a nurse who was
on board three different ships that were
torpedoed. On one occasion she was in
the water for three hours. She was now
suffering from permanent rheumatism.

Recalling a personal experience, he
praised the heroism of 90 London women
and girl workers who made bandages for
the wounded in the evening after their
day's work. They were engaged one
night in their room in Ebury Street
when a bomb fell and knocked them all
to the floor. None was killed, though all
suffered from shock, but next night every
one of those 90 women was again on duty
working for their country.

control of the British Admiralty, just as
the other Dominion fleets did in 1914.
There is, no doubt, a certain connection
between the reorganisation of India's sea
defences and the strategic policy indi-
cated by recent events, such as the
transfer of the main battle fleet to the
Mediterranean, the reinforcement of
squadrons serving in the East, and the
development of a fleet base at Singapore.

Hector C. Bywater.

SUPPLY OF CAPITAL FOR
INDUSTRY.

LORD BRADBURY'S FEAR.

Lord Bradbury delivered an address
to the London members of the Institute
of Chartered Accountants in the Institute
Hall, Moorgateplace, E.C., recently, on
"The Yield of Capital."

Lord Bradbury said that in the statis-
tics he had recently seen of the course
of savings during the past few years it
seemed to be fairly clear that the rate of
savings, in relation to the national in-
come, had declined and was declining.
If we looked round in London and
everywhere else we found evidence
of an improvement in the general style
of living—motor-cars were one instance;
the cinema was another—which was ex-
traordinary and remarkable in a period
of low production and industrial de-
pression. There could be no doubt what-
ever that the psychological tendency, be-
ginning well back in the 'nineties, had
been adverse to saving. But while this
was true of individual savings the con-
verse had been true of what he might
collective savings. Life insurance had
increased and was increasing, and that
brought very large savings into the in-
vestment market through the operations
of the insurance companies. Then among
the working-classes, through building so-
cieties and in other ways, savings were
certainly satisfactory for a period of
industrial depression.

There was abroad in this country very
grave dissatisfaction with the organiza-
tion of industry generally, and many
had come to the conclusion that, as in-
dustry was at present organized, trade
revival was unlikely. Reorganization of
industry would certainly bring with it
requirements for new capital. If in-
dustry generally was to be reorganized the
requirements of capital during the period
of reorganization would be enormous.
What effect that would have on the
yield of capital on securities must

depend to a very large extent on the
rapidity with which reorganization took
place and on the success or failure of
the initial experiment. He saw a most
serious cause for anxiety with regard
to the future in the enormous growth of
borrowing by public authorities. There
was no doubt whatever that an increas-
ing proportion of the savings of the
community were being used for purposes
desirable in themselves, but which would
not increase the future income of the
country. There were the schemes for im-
proving the transmission of electrical
energy, which might ultimately increase
the profits of the industry, but about
which it was impossible to make any
calculation.

This financial wastefulness of savings
competed with financial investments of
capital in new industry. If, as seemed
likely, the proportion of savings used in
loans of this character went on growing,
there appeared to him to be very great
danger that the funds available for in-
dustry would be really insufficient for
the industrial requirements. Among the
dangers that stood around the paths of
financial and economic progress on a
capitalistic basis, was the growth of these
semi-social services financed by public
authorities. He did not himself believe
that this large expenditure by the central
Government and the local authori-
ties on capital work was consistent with
the present capitalistic state of the or-
ganization of society, and either that
expenditure would have to be seriously
diminished, or the principle would have
to be extended, and some attempt at
State regulation of savings and capital
would have to be made. That seemed
to be the most serious danger.

In reply to questions, Lord Bradbury
said he believed the decline in saving was
due to the high rate of taxation in the
case of the well-to-do and to a general
feeling of unrest as to the future. He
thought that the taste for luxury was
growing. It was possible that the moral
fibre of the country had somewhat
deteriorated.

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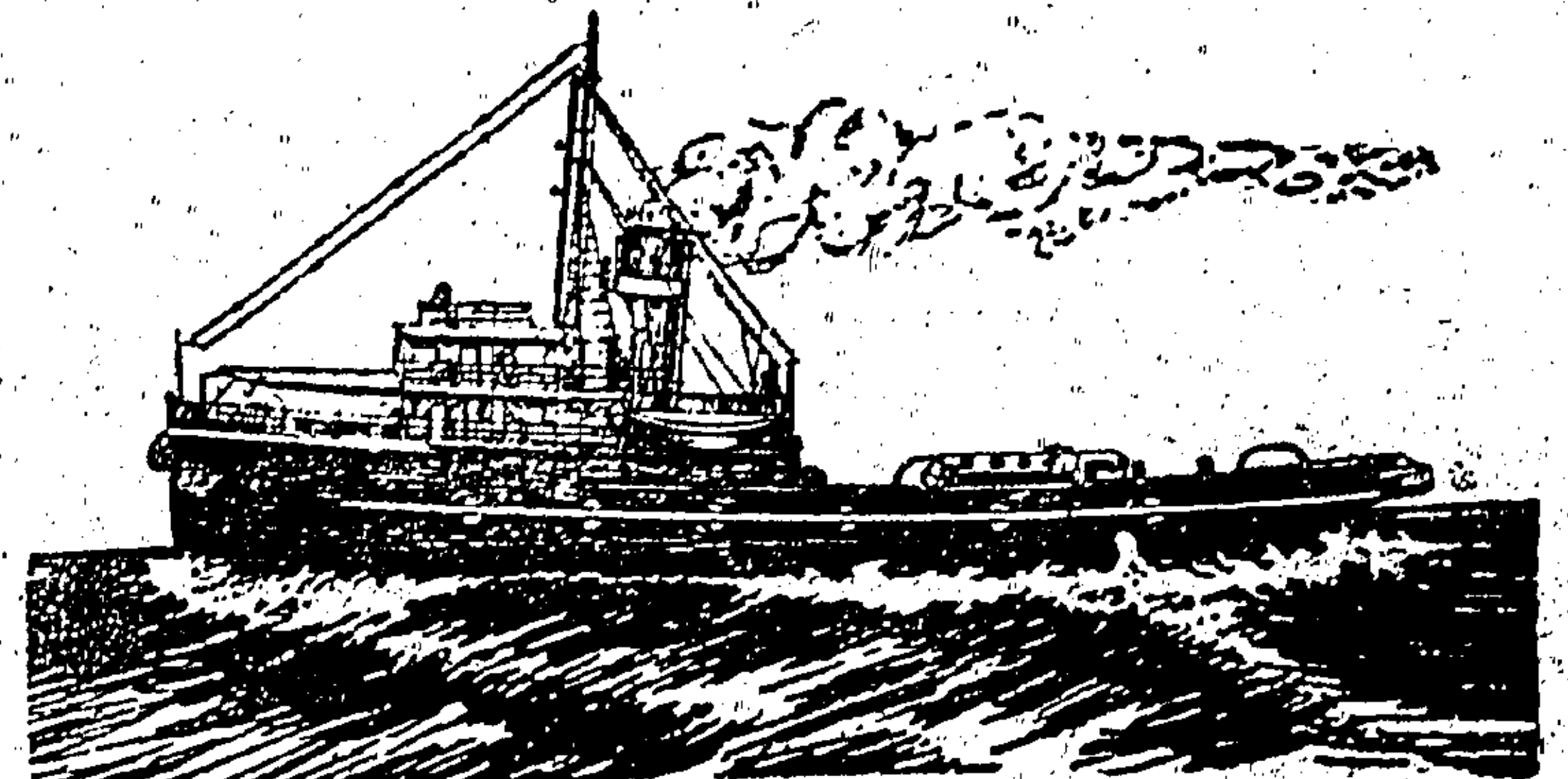
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SHIPPING NEWS

ARRIVALS.

April 4th.
West Farlow, American str., 4,597 tons, Capt. George Winkel, from Los Angeles and Amoy, with a general cargo, lying at Stonecutters—Struthers & Barry.

April 5th.
Borneo, British str., 1,297 tons, Capt. J. H. van den Berg, from Haiphong, with a general cargo, lying at buoy No. 338—Shun Tai S.S. Co.

Glenloch, British str., 1,424 tons, Capt. J. G. Corner, from Penang and Haiphong, with a general cargo, lying at buoy No. 110—Seng Soon Hong.

Kinkiang, British str., 1,223 tons, Capt. W. Patterson, from Shanghai, with a general cargo, lying at buoy No. 117—B. & S.

April 6th.
Chipping, British str., 1,159 tons, Capt. D. H. Burleigh, from Tientsin, with a general cargo, lying at buoy No. 338—Jardine, Matheson & Co.

Haruna Maru, Japanese str., 10,420 tons, Capt. M. Nakamura, from London via Singapore, the former port she left on February 27th and the latter on April 1st, with 144 tons of general cargo, lying at Kowloon Wharf—N.Y.K.

Nitta Maru, Japanese str., 1,256 tons, Capt. H. Kanegawa, from Dairen, with a general cargo, lying at buoy No. 340—O.S.K.

Onderkerk, Dutch str., 7,833 tons, Capt. H. Huyser, from Manila, with a general cargo, lying at Kowloon Wharf—J.C.J.L.

Southin, British str., 4,841 tons, Capt. A. D. Cruz, from Calcutta, which port she left on March 13th, with a general cargo, lying at Kowloon Wharf—Mackinnon, Mackenzie & Co.

Serpent, British str., 11,321 tons, Capt. J. N. Williamson, from Taku Bar and Shanghai, the latter port she left on April 4th, with a general cargo, lying at buoy No. 11—B. & S.

Singapore, British str., 1,594 tons, Capt. P. R. Parslow, from Shanghai, with a general cargo, lying at buoy No. 312—B. & S.

Togo Maru No. 2, Japanese str., 3,019 tons, Capt. O. Hayakawa, from Dairen, with a general cargo, lying at buoy No. 314—M.B.K.

CLEARANCES.

April 6th.
Albert Vogler, for Singapore.
Chung Hing, for Kwang Chow Wan.
Onderkerk, for Shanghai.
Glenloch, for Amoy.
Haruna Maru, for Shanghai.
Nitta Maru, for Kwang Chow Wan.
Huischou, for Weihaiwei.
Japan Arrow, for Coconada.
Serpent, for Singapore.
Tjiboudari, for Shanghai.
West Farlow, for Singapore.

PASSENGERS.

ARRIVALS.

For N.Y.K. s.s. Haruna Maru, from London and ports, on April 6th: Mr. and Mrs. C. P. Bonstead, Miss M. A. Bonstead, Mr. F. Evelyn, Mr. and Mrs. F. J. Higham, Mr. M. Hasum, Mr. D. Hindman, Mr. H. Kanfolds, Mr. Ng Con Hin, Mr. A. Rowan, Mr. J. Villafraza, Mr. and Mrs. W. R. Wilkinson and two children, Mr. and Mrs. C. R. Wilson.

TO-DAY'S DEPARTURES.

For s.s. Serpent, for London via Singapore and Marseilles, on April 7th: Hon. Mr. P. H. and Mrs. Holyoak; Miss D. Holyoak, Miss J. Holyoak, Mr. and Mrs. J. W. Taylor, Capt. and Mrs. J. J. and daughter, Mr. and Mrs. K. S. Morrison and three daughters, Mr. and Mrs. J. R. Irvine and three children, Mr. and Mrs. V. Walker and three children, Mr. S. Bailey, two children, and European nurse, Mr. and Mrs. H. Griffin and two children, Miss Carver, Mrs. A. Mackenzie, Dr. T. W. Pearce, Mr. W. W. Mackenzie, Mr. J. E. Barrow, Mr. and Mrs. D. Taylor and two children, Mr. P. M. Blum, Mr. and Mrs. J. W. E. Adams, Mr. B. van Wingaarden, Mr. S. S. Shahabudin, Mr. and Mrs. C. Bowling, Miss Bowling, Mr. H. Cheatham, Mr. A. T. Downie, Capt. and Mrs. Dixon, Mr. and Mrs. Fraser, Mr. and Mrs. Henderson, Miss Henderson, Mr. and Mrs. Heath, Mr. and Mrs. Little and five children, Miss Simpson, Mr. J. Mason, Mr. J. Parkin, Mr. and Mrs. Pook and two children, Mr. and Mrs. Rodgers and three children, Mr. J. Stephenson, Mr. H. Surrey, Miss Spink, Mrs. H. Tisdall and two children, and Mr. L. G. E. Ramage.

WITHIN CALL.

The following vessels were expected to be in wireless communication with Hongkong last night: Jeppore, Empress of Australia, Albert Vogler, Huischou, Eryca Maru, Talithyus, Glenloch, Eriwai Maru, Kalgan, Kiangsu, Franconia, Takada, m.s. Danmark, Empress of Russia, Anay, Van Cloon, Nalgorn.

SHIPPING MOVEMENTS.

The P. & O. s.s. Jeppore left Shanghai for this port on the 4th inst. at 1.30 p.m., and is due here on the 8th inst. at 8 a.m.

VESSELS EXPECTED.

Benlomon (Ben Line), due April 9th.
Empress of Asia (O.P.R.), due April 11th.
Empress of Australia (O.P.R.), due April 10th.
Jeppore (P. & O.), due to-morrow 6 a.m.
Sumatra, due April 23rd.

HONGKONG SHIPPING.

Yesterday's shipping statement showed that the number of vessels in the harbour at 9 a.m. was 71, of which 34 were British.

During the twenty-four hours ended at 9 a.m. yesterday seven vessels arrived, viz.—four British, one German, and two Japanese. Over the same period there were eight departures, these being as under:—For Saigon, one Norwegian; for Haiphong, one Chinese; for Shanghai, one British; for Amoy, one British; for B'ton, one Dutch; for Singapore, one British and one Japanese; for Takao, one Japanese. There were two clearances during the same period, a Japanese steamer for Shanghai and a British steamer for Kobe.

CARGO ENTERED.

(During 24 hours ended at 9 a.m. yesterday.)

For Hongkong 8,042 tons.
For ports beyond 11,727
Total 19,769

(During previous 24 hours ended at 9 a.m. on Monday.)

For Hongkong 8,474 tons.
For ports beyond 7,191
Total 15,665

Of the cargo entered for Hongkong, 2,920 tons were carried in British vessels, 4,012 tons being brought by vessels of other nationalities. The heaviest entry was one of 3,828 tons by a Japanese steamer and the next best 2,150 tons by a British vessel. Of the cargo for ports beyond, 8,000 tons was the largest entry.

The arrivals for the twenty-four hours ended at 9 a.m. yesterday were as under:

Amoy (British) from Yokohama and

Maui with a oil entry for Hongkong 1,125 tons for ports beyond;

Kinkiang (British) from Shanghai with 4,135 pounds (10 tons) of general cargo and mail;

Glenloch (British) from Penang and Haiphong with 750 tons of general cargo, mail and 200 tons for ports beyond;

Borneo (British) from Haiphong with 2,180 tons of general cargo;

Albert Vogler (German) from Whampoa with a oil entry for Hongkong, but 1,700 tons for ports beyond;

Haruna Maru (Japanese) from Midoborough and Singapore with 144 tons of general cargo, mail and 5,000 tons for ports beyond;

Togo Maru (Japanese) from Dairen with 2,800 tons of general cargo.

Later arrivals yesterday, too late for entry in the above returns, included:—Serpent (British) from Shanghai with general cargo and mail;

Southin (British) from Singapore with general cargo and mail.

SHIPPING NOTES.

Most of the reports at the Harbour Office yesterday showed that vessels entering Hongkong had countered haze, fog, and from fresh to strong monsoon weather when approaching this port.

The master of the s.s. Haruna Maru (Japanese) from Middlesborough and Singapore, reported to the Harbour Office yesterday that there had been two cases of measles on board, and that one European passenger was isolated in the hospital.

At the Marine Court yesterday, before Lieut. Commander G. F. Hole, R.N., two boatmen and one boatmistress were each fined \$3, with the alternative of three days' hard labour in default, for lying inshore.

At the same Court, three licensed hawkers were each fined \$10, or ten days' hard labour in default, for being on board the s.s. Tjiboudari (Dutch) without permission of the master.

A boatmaster was fined \$15 in all on four charges, viz.: that he failed to exhibit regulation lights; failed to take out a licence; failed to report the arrival of his boat; and failed to take out clearance papers on departing.

The total number of deck passengers entered for the twenty-four hours ended at 9 a.m. yesterday was 356.

SUNRISE AND SUNSET IN HONGKONG.

FOR APRIL, 1926.

(STANDARD TIME OF THE 120TH MERIDIAN, EAST OF GREENWICH.)

Date.	Sunrise.	Sunset.
April 7th.....	6.11 a.m.	6.41 p.m.
8th.....	6.10	6.41
9th.....	6.10	6.41
10th.....	6.09	6.41
11th.....	6.08	6.42
12th.....	6.07	6.42
13th.....	6.06	6.42
14th.....	6.05	6.43
15th.....	6.04	6.43
16th.....	6.03	6.43
17th.....	6.02	6.44
18th.....	6.01	6.44
19th.....	6.01	6.45
20th.....	6.00	6.46
21st.....	5.59	6.46
22nd.....	5.58	6.46
23rd.....	5.58	6.46
24th.....	5.57	6.47
25th.....	5.56	6.47
26th.....	5.55	6.47
27th.....	5.55	6.48
28th.....	5.54	6.48
29th.....	5.53	6.48
30th.....	5.52	6.49

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Steamers.	H'kong.	Shanghai.	Kobe.	Yokohama.	Vancouver.
EMPRESS OF AUSTRALIA	April 18	April 19	April 22	April 24	May 5
EMPRESS OF ASIA	April 30	May 3	May 5	May 8	May 17
EMPRESS OF CANADA	May 14	May 17	May 20	May 22	May 31
EMPRESS OF RUSSIA	May 28	May 31	June 3	June 5	June 14
EMPRESS OF AUSTRALIA	June 11	June 14	June 18	June 19	June 30
EMPRESS OF ASIA	June 24	June 27	June 30	July 3	July 13
EMPRESS OF CANADA	July 9	July 12	July 14	July 17	July 26
EMPRESS OF RUSSIA	July 23	July 25	July 28	July 31	Aug. 9
EMPRESS OF AUSTRALIA	Aug. 6	Aug. 9	Aug. 11	Aug. 14	Aug. 25
EMPRESS OF ASIA	Aug. 19	Aug. 22	Aug. 25	Aug. 28	Sept. 6
EMPRESS OF CANADA	Sept. 3	Sept. 5	Sept. 8	Sept. 11	Sept. 20
EMPRESS OF RUSSIA	Sept. 18	Sept. 19	Sept. 22	Sept. 25	Oct. 4

(E/Asia and E/Russia call at Nagasaki the day after departure from Shanghai.)

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Leave Hongkong	Arrive Manila	Leave Manila	Arrive Hongkong
April 22	April 24	April 25	April 27

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SAILINGS SUBJECT TO ALTERATION.

SAN FRANCISCO via Shanghai, Japan Ports & Honolulu.

SHINYO MARU Wednesday, 21st April
SIBERIA MARU (omit Honolulu) Thursday, 4th May

SOUTH AMERICA via Japan, Honolulu, San Francisco, Los Angeles, Mexico and Panama.

ANYO MARU Friday, 16th April
SOKUYO MARU Saturday, 9th May

SEATTLE & VANCOUVER via Shanghai & Japan ports.

YOKOHAMA MARU Thursday, 15th April

MARSEILLES, LONDON & ANTWERP via Singapore & Ports

HAZAKI MARU Saturday, 10th April
HAKUSAN MARU Saturday, 24th April

SYDNEY & MELBOURNE via Manila & Ports.

AKI MARU Wednesday, 21st April
MISHIMA MARU Wednesday, 18th May

NEW YORK and/or BOSTON via PANAMA.

TSUYAMA MARU Saturday, 24th April
TORIWA MARU Tuesday, 11th May

BUENOS AIRES via Singapore, Durban & Cape Town, Delagoa Bay & Algoa Bay.

KANAGAWA MARU Wednesday, 28th April

BOMBAY via Singapore, Penang & Colombo.

YAMAGATA MARU Saturday, 10th April
TAMBA MARU Thursday, 16th April

CALCUTTA via Singapore, Penang & Rangoon.

TOTORI MARU Friday, 9th April
MOJI MARU Sunday, 18th April

NAGASAKI, KOBE & YOKOHAMA.

MISHIMA MARU Friday, 23rd April

SHANGHAI, KOBE & YOKOHAMA.

TOKUSHIMA MARU Saturday, 10th April
YAKASA MARU Monday, 12th April
CEYLON MARU Wednesday, 14th April
KAMO MARU Tuesday, 20th April

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AMBOISE	—	—	27th Apr., "
ANGERS	12th Mar., 1926	13th Apr., 1926	11th May, "
AMAZON	20th Mar., "	27th Apr., "	25th May, "
D'ARTAGNAN	9th Apr., "	11th May, "	8th June, "
ANGKOR	23rd Apr., "	25th May, "	22nd June, "
POETHOS	7th May, "	8th June, "	3rd July, "

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SINGAPORE	CHAKSANG	Tuesday	6th April at 3 p.m.
STRAITS & CALCUTTA	FOOKSANG	Wednesday	7th April at 3 p.m.
SHANGHAI	LEESANG	Thursday	8th April at 7 a.m.
TIENSIN	CHIPSANG	Sunday	11th April at Noon
HAIPHONG via HOIHOW	MINGSANG	Tuesday	13th April at 10 a.m.
SANDAKAN	MAUSANG	Tuesday	13th April at Noon
STRAITS & CALCUTTA	YUENSANG	Friday	16th April at 3 p.m.
KOBE	HOSANG	Thursday	22nd April at Noon
STRAITS & CALCUTTA	KUTSANG	Tuesday	27th April at 3 p.m.

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"GLENBEG"	29th "
"GLEN SANDA"	1st May
"GLEN TARA"	30th "

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Vessel	Discharges	Leaves H'kong.
"GLENAMORY"	3 p.m.	7th Apr.
"GLEN SHANE"	4th May	London, Rotterdam & Hamburg.
"GARMARTHENSHIRE"	1st June	London, Rotterdam & Hamburg via Oran.

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*"TRIER"	24th April, 1926.	1st May, 1926.
*"SAARBRUECKEN"	22nd May, "	29th May, "
*"COBLENZ"	19th June, "	27th June, "
*"ANHALT"	15th July, "	"
*"FULDA"	12th August, "	22nd August, "
*"DERFFLINGER"	11th September, "	18th September, "
*"TRIER"	"	16th October, "

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TJILANDI	JAPAN	9th "	10th "	BATAVIA
TJILIBONT	DAIET & AMOI	12th "	13th "	M'KAR & S'BAI.
TJILIWONG	S'BAI & M'KAR	18th "	19th "	SHANGHAI & DALNY
TJIKEMBANG	BATAVIA	18th "	22nd "	SHANGHAI
TJIKINI	JAPAN	28th "	29th "	BATAVIA

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MAATSCHAPPY.**

(ROYAL PACKET NAVIGATION CO. OF BATAVIA.)

THE STEAMSHIP

"VAN OVERSTRATEN"

Due to sail to SINGAPORE, BELAWAN, DELI and PENANG, on the 1st April at Noon, 1926.

Offers excellent Saloon accommodation.

All lower berths. Doctor carried.
English cuisine. Wireless telegraph.

1st Class Fare to Singapore—\$100.

In connection with the Royal Packet Nav. Co.'s (K.P.M.) Service to all destinations in the Netherlands East Indies and Australia.

Agents:—

JAVA-CHINA-JAPAN-LIJN

Telephone 1574.

Yokohama Building, CHATER ROAD.

**P. & O. British India
Apcar and
Eastern & Australian
Lines**

(COMPANIES Incorporated in ENGLAND).
**MAIL AND PASSENGER STEAMERS
TAKING CARGO FOR**

STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES
MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING
NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT,
CONSTANTINOPLE, GREECE, LEVANTINE PORTS,
EUROPE, ETC.

**PENINSULAR AND ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.**
(Under Contract with H.M. Government.)

Steamship.	Tons.	From Hongkong (about)	Destination.
"JEYFORE"	5,318	8th Apr., 4 p.m.	Singapore, Penang & Bombay.
"DELTA"	5,097	15th Apr.	Singapore, Penang, Colombo & Bombay.
"DEVANHA"	5,155	17th Apr. Noon	Marseilles, London and Antwerp.
"KALYAN"	9,144	20th Apr.	Marseilles, Valencia, London, Antwerp & Hull.
"ALPORE"	5,273	27th Apr.	Singapore, Penang, Colombo & Bombay.
"MACEDONIA"	11,089	1st May	Marseilles and London.
"KASHGAR"	9,005	15th May	Marseilles, London and Antwerp.
"PERIM"	7,848	30th May	Singapore, Penang and Colombo.
"MALWA"	10,941	30th May	Marseilles & London.
"KHYBER"	9,114	12th June	Marseilles, London and Antwerp.
"KANTUA"	10,992	26th June	Marseilles and London.
"KARMALA"	9,128	10th July	Marseilles, London and Antwerp.
"RANPURA"	16,585	24th July	Marseilles and London.
"DELTA"	5,097	7th Aug.	Marseilles, London, and Antwerp.
"MACEDONIA"	11,089	21st Aug.	Marseilles and London.
"KALYAN"	9,144	4th Sept.	Marseilles, London & Antwerp.
"MALWA"	10,941	18th Sept.	Marseilles & London.
"KASHGAR"	9,005	2nd Oct.	Marseilles, London & Antwerp.

Frequent connections from Port Said for Passengers and Cargo to Constantinople, Piræus, Smyrna, and other Levant Ports by steamers of the Khedivial Mail Steamship Co.

BRITISH INDIA-APOAR SAILINGS

Steamship.	Tons.	From Hongkong (about)	Destination.
"TILAWA"	10,000	25th April	Singapore, Penang and Calcutta.
"SANTHA"	7,754	29th April	do.

EASTERN AND AUSTRALIAN SAILINGS (South)

Steamship.	Tons.	From Hongkong (about)	Destination.
"ARAFURA"	6,000	7th Apr., 4 p.m.	Manila, Sandakan, Thursday Island,
"ST. ALBANS"	4,400	4th May	Townsville, Brisbane, Sydney,
"TANDA"	6,800	1st June	and Melbourne.

The E. & A.S.S. Co., Ltd., steamers will also call at Shanghai, Hilo, Cebu, Kolambungan, Iwaco, Timor, Durwin, or other ports en route as inducement offers.

Frequent connections from Australia with the following:—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, San Francisco, etc.
The P. & O. Royal Mail Steamers to London via Suez Canal.
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

Steamship.	Tons.	From Hongkong (about)	Destination.
"SANTHA"	7,754	8th Apr., 6 a.m.	Amoy, Shanghai, Moji, Kobe and Osaka.
"PERIM"	7,848	10th April	Shanghai and Kobe.
"ST. ALBANS"	4,400	10th April	Shanghai, Moji and Kobe.
"KASHGAR"	9,005	16th April	do.
"TALMA"	10,000	20th April	Kobe.
"KHYBER"	9,114	30th April	Moji, Kobe and Yokohama.
"TANDA"	6,800	5th May	Shanghai.
"MALWA"	10,941	14th May	Shanghai, Moji and Kobe.
"KANTUA"	10,992	28th May	do.
"KARMALA"	9,128	30th May	Shanghai and Kobe.
"DELTA"	5,097	11th June	do.
"ARAFURA"	6,000	11th June	Moji, Kobe and Yokohama.
"KASHGAR"	9,005	25th June	Shanghai, Moji & Kobe.
"RANPURA"	16,585	8th July	Shanghai only.
"MACEDONIA"	11,089	22nd July	Shanghai Moji & Kobe.
"KALYAN"	9,144	5th Aug.	do.
"MALWA"	10,941	19th Aug.	do.
"KASHGAR"	9,005	2nd Sept.	do.
"MORBA"	10,918	15th Sept.	do.

All dates are approximate and subject to alteration without notice.
WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
*Passengers for Rangoon must defray their own Hotel expenses at Singapore while awaiting the on carrying steamer.
All Cabins are fitted with Electric Fans free of charge.
Steamers on London and Australian Lines are fitted with Laundries.
Parcels measuring not more than 24 ft. x 3 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.
For Further Information, Passage Fares, Freight, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

P. & O. Building, Connaught Road Central, HONGKONG. Agents. [1]

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in Staterooms, Saloons and Excellent cuisine.

AMOY & FOOCHOW

AND RETURN

(Occupying 8 or 10 Days)

HAINING ... Capt. W. C. Passmore ... Friday, 8th April, 3 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier).
Round Trip Tickets will be issued from Hongkong to Fouchow (Pagoda Anchorage) and return by the same steamer by the "HAINING" or "HAINING" and "HAINING" at the Reduced Rate of \$30.00 including Meals while the steamer is in Port.

For Freight and Passage apply to—
DOUGLAS LAPRAIK & CO.
General Managers.

**CHINA NAVIGATION CO.,
LIMITED.**

Steamship.	Tons.	From Hongkong (about)	Destination.
SHANGHAI	...	...	"LINAN" ... On 7th April. Noon
WEIHAIWEI & TIENTSIN	...	...	"KIUKIANG" ... On 7th April. 4 p.m.
HANGKOK	...	...	"TEAN" ... On 7th April. 4 p.m.
HAIPHONG	...	...	"TAMUNG" ... On 8th April. 10 a.m.
SHANGHAI	...	...	"SUIYANG" ... On 8th April. 4 p.m.
AMOY & SINGAPORE	...	...	"KINGYUAN" ... On 8th April. 6 a.m.
SHANGHAI & TSINGTAO	...	...	"YINGCHOW" ... On 10th April. 4 p.m.

For Freight or Passage apply to—
BUTTERFIELD & SWIRE.
Telephone Central 35. Agents.

CARGO AND PASSENGER CAN BE INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN-ORIENTAL LINE, LTD.

"CHANGTE" & "TAIPING"
THREE NEW VESSELS MAINTAIN A REGULAR SERVICE FROM
HONGKONG TO AUSTRALIAN PORTS.
VIA MANILA, ZAMBOANGA, PORT BANGA, THURSDAY ISLAND AND AUSTRALIAN PORTS.
Through Bills of Lading issued to all Australian, New Zealand and Tasmanian Ports.
Excellent & Most Up-to-date First & Second Class Passenger Accommodation.
HONGKONG TO SYDNEY—19 DAYS.

STEAMER	Due Hongkong on or about	Sailing Hongkong on or about
CHANGTE	27th March	23rd April
TAIPING	19th May	23rd May
CHANGTE	16th June	22nd June
TAIPING	17th July	23rd July

For Freight and Passage Apply to—**BUTTERFIELD & SWIRE.**
Telephone: Central 35. Agents.

DODWELL & CO., LTD.**NEW YORK BERTH.**

LOADING FOR BOSTON AND NEW YORK VIA SUEZ
S.S. "BOWES CASTLE" ... Sailing on or about 19th May

LLOYD TRIESTINO.

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR
BRINDISI, VENICE AND TRIESTE (FIUME).
TAKING CARGO ON THROUGH BILLS OF LADING TO
GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND
DANUBE PORTS.
REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE
"A" CLASS: £72. 10s. 0d. "B" CLASS: £68. 0s. 0d.

NEXT SAILINGS.

OUTWARDS FOR SHANGHAI, YOKOHAMA, KOBE AND MOJI

Steamship.	Tons.	From Hongkong (about)	Destination.
S.S. "FIUME-L"	...	...	Sails 10th April
M.V. "VIMINALE"	...	...	Sails 5th May

HOMEWARDS FOR BRINDISI, VENICE AND TRIESTE

Steamship.	Tons.	From Hongkong (about)	Destination.
S.S. "ROSANDRA"	...	...	Sails 12th April
S.S. "FIUME-L"	...	...	Sails 13th May
M.V. "VIMINALE"	...	...	Sails 31st May

NATAL LINE OF STEAMERS

FROM CALCUTTA AND COLOMBO TO SOUTH AFRICAN PORTS.

Steamship.	Tons.	From Hongkong (about)	Destination.
S.S. "UMSINGA"	...	...	Sails from Calcutta, 30th June
S.S. "UMSINGA"	...	...	Sails from Colombo, 12th July

Regular Passenger and Cargo Service to South African Ports.
Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines, apply to—

DODWELL & CO., LIMITED.

Telephone: Central 1030.

Agents.

[17]

BOSTON NEW YORK & BALTIMORE

Joint Service of the

BLUE FUNNEL LINE

(OCEAN S.S. CO., LTD. AND CHINA MUTUAL S.S. CO., LTD.)

AND

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKWALL S.S. CO., LTD.)

Sailings from Hongkong.

Steamship.	Tons.	From Hongkong (about)	Destination.
S.S. "CALCHAS"	...	...	via Suez Canal ... 9th Apr.
S.S. "LANGTON HALL"	...	...	via Suez Canal ... 23rd Apr.
S.S. "DIOMEDE"	...	...	via Suez Canal ... 7th May
S.S. "ATREUS"	...	...	via Suez Canal ... 21st May

Steamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.

For Freight and Particulars, apply to—

BUTTERFIELD & SWIRE, on **THE BANK LINE, LTD.**, HONGKONG.
HONGKONG AND CANTON. **JARDINE, MATHESON & CO., LTD.**, CANTON.

POST OFFICE NOTICE

NOTICE.

WIRELESS TELEGRAPH SERVICE, which offer speedy and efficient means of communication, are established between HONGKONG and SHIPS at SEA, FRANCE, INDO-CHINA, the PROVINCE of YUNNAN, and MACAO.

The RADIO TELEGRAPH OFFICE is always open for the reception and transmission of Radio Telegrams and for reporting vessels passing WAGLAN and GAP ROCK LIGHTHOUSES.

WIRELESS SERVICES with Canton and Swatow suspended until further notice. Full particulars may be obtained on application to the RADIO OFFICE in the MAIN HALL of the G.P.O., and at the RADIO TELEGRAPH OFFICE, 3rd floor, GOVERNMENT BUILDING.

Durable articles forwarded by letter post to Great Britain are liable to confiscation by the Customs. Such articles should be forwarded by parcel post only.

INWARD MAILS.

FROM	PER	DATE
STRAITS	Van Closen	7th April
SHANGHAI & EUROPE via SIBERIA	Jayson	8th April
CANADA, U.S.A., JAPAN & SHANGHAI	Exp. of Australia	9th April
MANILA	Pres. Jackson	9th April
MAHIA	Pres. Cleveland	9th April
JAPAN	Hikozaki Maru	9th April
U.S.A., CANADA, JAPAN & SHANGHAI	Pres. McKinley	13th April
STRAITS & CALCUTTA	Yamamoto	15th April

OUTWARD MAILS.

FOR	PER	DATE
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles, 5th May	Sarpedon	Wednesday, 7th, 9.45 A.M.
Seigon	Confucius	11.30 A.M.
Manila, Sundakan, Australia and New Zealand via Thursday Island—due Thursday Is., 20th April	Amfura	Parcels Noon
Amoy	Glenamoy	1.45 P.M.
Straits	Glenamoy	2.30 P.M.
Wei Hoi Wei	Kinkiang	2.30 P.M.
Shanghai	Lianan	2.30 P.M.
Hongkong	Tean	2.30 P.M.
Shanghai	Leesang	5.00 P.M.
Amoy	Sanchi	5.00 P.M.
Swatow, Amoy and Formosa	Koku Maru	Thursday, 8th, 8.30 A.M.
Hohow	Taming	8.30 A.M.
Seigon	Hauqi Maru	10.30 A.M.
Swatow & Amoy	Van Closen	10.30 A.M.
Straits & Calcutta	Fookan	Parcels Noon
Haiphong	Tonkin	1.00 P.M.
Shanghai	Sungay	2.30 P.M.
Straits	Jayson	2.30 P.M.
Formosa	Koku Maru	2.30 P.M.
Java via Batavia	Tjara	3.30 P.M.
Amoy	King Yuan	5.00 P.M.
Manila	Calchas	Friday, 9th, 10.30 A.M.
Amoy & Fookan	Hai Ning	2.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles, 9th May	Hakozaki Maru	Saturday, 10th, 8.45 A.M.
Shanghai, Japan, Canada, U.S.A., C. & S. America & EUROPE via Victoria, B.C.—due Victoria, B.C., 29th April, & EUROPE via Siberia (letters & postcards specially superscribed "Via Siberia" only)	Pres. Jackson	Parcels Noon
Swatow, Amoy and Formosa	Hosan Maru	Sunday, 11th, 9.00 A.M.
Hohow and Haiphong	Mingyang	Tuesday, 13th, 8.30 A.M.
Sundakan	Mingyang	10.30 A.M.
Straits & Calcutta	Namang	Parcels Noon
		Letters 1.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles, 15th May	Devanha	Friday, 16th, 8.00 P.M.
		Parcels 8.45 A.M.
		Letters 10.30 A.M.

*Correspondence bearing vessel's name only.

COMMERCIAL.

OPENING QUOTATIONS.

April 6th, 1926.	
On London—	
Telegraphic Transfer	93 1/2
Bank Bills, on demand	93 1/2
Bank Bills, at 30 days' sight	93 1/2
Bank Bills, at 4 months' sight	93 1/2
Credits, at 4 months' sight	93 1/2
Documentary Bills, 4 months' sight	93 1/2
On Paris—	
Bank Bills, on demand	159 1/2
Credits, 4 months' sight	159 1/2
On New York—	
Bank Bills, on demand	55 1/2
Credits, at 30 days' sight	55 1/2
On Bombay—	
Telegraphic Transfer	159 1/2
Bank Bills, on demand	159 1/2
On Calcutta—	
Telegraphic Transfer	159 1/2
Bank Bills, on demand	159 1/2
On Shanghai—	
Bank Bills, at sight	110 1/2
Private, 30 days' sight	110 1/2
On Yokohama—On demand	110 1/2
On Manila—On demand	110 1/2
On Singapore—On demand	110 1/2
On Batavia—On demand	110 1/2
On Haiphong—On demand	110 1/2
On Saigon—On demand	110 1/2
On Bangkok—On demand	110 1/2
SOVEREIGN, Bank's Buying rate	\$3.57
Gold LEAF, 100 fine, per tael	30
Silver, per tael	30

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.

Authorized Capital\$50,000,000
Issued and Fully Paid-up\$50,000,000
Reserve Funds:—
Sterling£4,500,000
Silver\$27,000,000
Reserve Liability of Proprietors\$20,000,000

Court of Directors:
D. G. M. BERNARD, Esq., Chairman.
Hon. Mr. A. O. LANG, Deputy Chairman.
W. H. Ball, Esq. J. A. Plummer, Esq.
A. H. Compton, Esq. T. G. Weill, Esq.
Hon. Mr. P. H. HOLYOAK H. P. White, Esq.
W. L. Patterson, Esq. G. M. Young, Esq.

Chief Manager:
A. H. BARLOW, Esq.
Manager: Shanghai—G. H. STITT, Esq.

LONDON BANKERS:
WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in LOCAL CURRENCY and STERLING on terms which will be quoted on application.
Hongkong, 27th February, 1926. [25]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on Deposits is calculated on the lowest balance during each completed Calendar Month at 3 1/2 per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.

Depositors may transfer at their option Balance of \$100 or more to the HONGKONG & SHANGHAI BANK to be placed on FIXED DEPOSITS at CURRENT RATES.

For the HONGKONG & SHANGHAI BANKING CORPORATION,
A. H. BARLOW,
Chief Manager.
Hongkong, 7th January, 1926. [9]

CHARTERED BANK OF INDIA AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

Head Office: LONDON.

Paid-up Capital£3,000,000
Reserve Fund£4,000,000
Reserve Liability of Proprietors£3,000,000

FOREIGN EXCHANGE and General Banking Business transacted.
CURRENT ACCOUNTS opened and Fixed Deposits received for one year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON,
Manager.
Hongkong, April 15th, 1926. [30]

BANQUE DE L'INDO-CHINE.

Head Office:
98, Boulevard Haussmann, Paris.

Subscribed Capital.....Fr. 79,000,000.00
Paid-up Capital.....Fr. 58,400,000.00
Reserve Fund.....Fr. 59,937,232.64

BRANCHES:
Bangkok Hanoi Pondicherry
Batavia Hongkong Saigon
Canton Mengtze Shanghai
Dilbouri Noumea Singapore
Port-Bayard Papeete Tientsin
Haiphong Peking Yunnan
Hankow Poon-Poon

IN FRANCE: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan & Co.; French American Banking Corporation; Guaranty Trust Co., of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking and Exchange Business transacted.
A. LECOT,
Manager.
Hongkong, 20th March, 1924. [39]

THE MERCHANT BANK OF INDIA, LIMITED.

Head Office:
15, Gracechurch Street, London, E.C. 3.

Authorized Capital£3,000,000
Subscribed Capital£1,800,000
Paid-up Capital£1,000,000
Reserve Fund£1,350,000

BANKERS:
THE BANK OF ENGLAND
and
MIDLAND BANK, LTD.

BRANCHES:
Bangkok Galle Kuala Lumpur Rangoon
Batavia Hongkong Madras Shanghai
Bombay Calcutta New York
Calcutta Kandy Penang Singapore
Colombo Karachi Port Louis Soerabaya
Delhi Kota Bharu (Mauritius)

HONGKONG BRANCHES:
Every description of Banking and Exchange Business transacted.
Interest allowed on Current Accounts to 3 per cent. per annum on Daily Balance and on Fixed Deposits at Rates that may be ascertained on application.

C. L. C. SANDES,
Manager.
7, Queen's Road Central,
Hongkong, March 28th, 1926. [29]

BANQUE FRANCO-CHINOISE POUR LE COMMERCE ET L'INDUSTRIE.

(Incorporated in France).

8, Chater Road, Victoria, Hongkong.

Head Office:
74, Rue St. Lazare, Paris.

Capital.....Fr. 20,000,000
Reserves.....Fr. 11,160,000
Special Working Capital.....Fr. 60,000,000

BRANCHES:
Paris Lyons Marseilles
Saigon Haiphong Hanoi
Peking Shanghai Tientsin
Canton Hongkong

IN FRANCE: Societe Generale; Banque Nationale de Credit; Banque de Paris et des Pays-Bas; London: Midland Bank, Ltd.
New York: Irving Bank, Columbia Trust Co.

Every description of Banking and Exchange Business transacted.

Correspondents throughout the World.
A. BOLLIN,
Manager.
Hongkong, 2nd December, 1925.

THE BANK OF TAIWAN, LTD. (TAIWAN GINKO).

Incorporated by Special Imperial Charter, 1899.

Capital SubscribedYen 45,000,000
Capital (Paid-up)Yen 32,375,000

Head Office:—TAIPEI, FORMOSA.

BRANCHES:
JAPAN:—Tokyo, Yokohama, Kobe, Osaka.
FORMOSA:—Gilan, Kagi, Kankin, Keelung, Matsu, Nantow, Shenchin, Pailin, Tainan, Pakao, Tamsui, Teyen, Aik, Finsai.

CHINA:—Shanghai, Hankow, Amoy, Fookchow, Swatow, Canton.

OTHERS: Hongkong, Singapore, Soerabaya, Semarang, Batavia, Bombay, London, New York, Calcutta.

LONDON BANKERS:
LONDON COUNTY WESTMINSTER AND PARLIAMENTARY BANK.

The Bank has Correspondents in the Commercial Centres on the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippines, Java, Africa, etc.

Interest allowed on Current Accounts and Fixed Deposits at Rates which will be quoted on application.
T. TAKAGI,
Manager,
HONGKONG BRANCH,
3, Des Voeux Road, Central,
Hongkong, 1st December, 1925. [27]

THE BANK OF CANTON, LTD.

Head Office: HONGKONG.

Established 1912.
Authorized Capital£1,200,000
PAID UP CAPITAL£1,075,000
SILVER RESERVE FUND\$ 700,000

Branches:—CANTON, SHANGHAI, HANKOW, SWATOW, HONGKONG, NEW YORK and SAN FRANCISCO.

Correspondents in all principal cities of the World.
London Bankers—THE LLOYDS BANK, LIMITED.
Every description of banking business transacted.
Deposit Boxes to let.
LOOK POONG SHAN,
Chief Manager.
[27]

ON SALE.

BOUND VOLUMES of the HONGKONG WEEKLY PRESS, January to June, 1925.
With Index Price—\$7.50.

On sale at the Hongkong Daily Press Office.

Printed and Published by OLIVER THOMAS BIRNBAUM, for the HONGKONG DAILY PRESS, LTD., at 11, Chater Road, Victoria, Hongkong. London Office: 181, Fleet Street, W.C.

THE BANK OF CHINA. 行銀國中

(Specially authorised by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

AUTHORIZED CAPITAL\$60,000,000.00
PAID-UP CAPITAL19,780,000.00
RESERVE FUND9,564,398.69

Head Office:—PEKING.
Hongkong Branch:—4, QUEEN'S ROAD CENTRAL.
Branches and Sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

London Bankers:—THE GUARANTY TRUST CO. OF NEW YORK, THE NATIONAL PROVINCIAL BANK, LTD.

New York Bankers:—THE EQUIVABLE EASTERN BANKING CORPORATION, THE LIVING BANK-COLUMBIA TRUST CO.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.
Loans granted on Approved Securities. Special facilities for domestic exchange.
TSUYEE PEI,
Manager.
Hongkong, January 16th, 1926. [38]

NEDERLANDSCHE HANDEL MAATSCHAPPIJ. (NEDERLANDS TRADING SOCIETY).

Established 1824.
Hongkong Branch established 1906.

Authorized Capital
Guilder 150,000,000

Paid-up CapitalGuilder 80,000,000

Reserve FundGuilder 28,663,670

Special ReservesGuilder 22,930,000

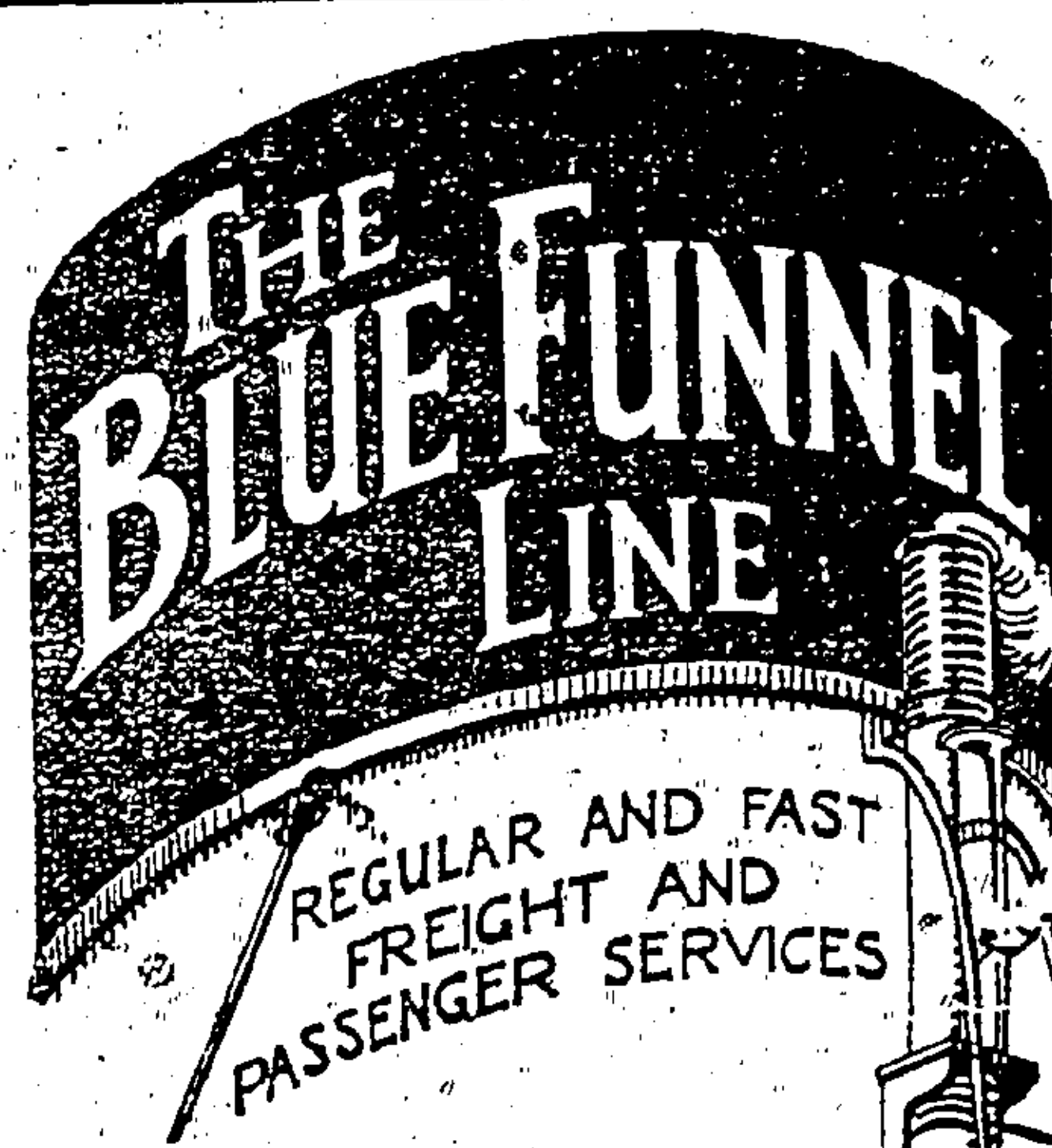
Head Office:—AMSTERDAM.

Eastern Head Office:—BATAVIA.
BRANCHES:—Bandjermasin, Bandjoe, Bombay, Calcutta, Cheribon, Djember, Djokjakarta, The Hague, Kobe, Kota-Bedja, Makassar, Medan, Padang, Palembang, Pecalongan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Tegal, Tjilatjap and Weltevreden.

LONDON BANKERS:—NATIONAL PROVINCIAL BANK, LTD.

Correspondents all over the World.
BANKING BUSINESS OF EVERY DESCRIPTION.

J. O. MAASSEN,
Acting Manager.



LONDON SERVICE.

"SARPEDON" 7th April Marseilles, London, Rotterdam & Glasgow.
"BREXENOR" 20th April Marseilles, London, Rotterdam & Hamburg.
"PATEOCULUS" 5th May Marseilles, London, Rotterdam & Glasgow.
"BOULUS" 15th May Marseilles, London, Rotterdam & Hamburg.

LIVERPOOL SERVICE.

"TEUCER" 20th Apr. Genoa, Marseilles, Havre, Liverpool & Glasgow.
"MENELAUS" 1st May Genoa, Marseilles, Havre, Liverpool & Glasgow.
"HYSON" 20th May Genoa, Havre, Liverpool & Glasgow.
"KEEMIN" 1st June Genoa, Marseilles, Havre, Liverpool & Glasgow.

PACIFIC SERVICE.

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"PATEOCULUS" 8th April Victoria, Vancouver & Seattle.
"PHILOCTETES" 21st April Victoria, Vancouver & Seattle.

NEW YORK SERVICE.

"CALCHAS" 9th April Boston, New York & Baltimore.
"DIOMEDES" 7th May Boston, New York & Baltimore.

PASSENGER SERVICE.

"SARPEDON" 7th April Singapore, Marseilles & London.
"PATEOCULUS" 5th May Singapore, Marseilles & London.
"ANTENOR" 2nd June Singapore, Marseilles & London.
"HECTOR" 14th July Singapore, Marseilles & London.
"SARPEDON" 8th Sept. Singapore, Marseilles & London.

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